KEITHLEY INSTRUMENTS INC

Form 4 May 01, 2006

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL

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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section

may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * REDDY N MOHAN

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to

Issuer

Symbol

KEITHLEY INSTRUMENTS INC

(Check all applicable)

[KEI]

(Last) (First) 3. Date of Earliest Transaction

X_ Director 10% Owner Officer (give title Other (specify below)

6. Individual or Joint/Group Filing(Check

KEITHLEY INSTRUMENTS. 04/28/2006 INC., 28775 AURORA ROAD

(Middle)

4. If Amendment, Date Original

(Month/Day/Year)

Applicable Line)

X Form filed by One Reporting Person

(Street)

Filed(Month/Day/Year)

(Month/Day/Year)

Form filed by More than One Reporting Person

SOLON, OH 44139

(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1. Title of 2. Transaction Date 2A. Deemed 3. 4. Securities 5. Amount of 6. Ownership 7. Nature of

Security (Instr. 3) (Month/Day/Year) Execution Date, if

TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

Securities Beneficially Owned Following

Form: Direct Indirect (D) or Beneficial Ownership Indirect (I) (Instr. 4) (Instr. 4)

Reported

\$0

Transaction(s) (Instr. 3 and 4)

Price Code V Amount (D)

(A)

or

A

Common Shares

04/28/2006

939

A

2,814

D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transacti Code (Instr. 8)	iorD S A or (I (I	. Number Derivative ecurities acquired r Dispose D) Instr. 3, 4 and 5)	e (A) ed of	Expiration Dat	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	,	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Common Stock Option	\$ 13.465							03/21/2002	09/20/2011	Common Stk	5,000	
Common Stock Option	\$ 19.23							08/17/2002	02/16/2012	Common Stk	10,000	
Common Stock Option	\$ 10.7							08/16/2003	02/15/2013	Common Stk	10,000	
Common Stock Option	\$ 23.13							08/15/2004	02/14/2014	Common Stk	10,000	
Common Stock Option	\$ 16.67							05/13/2005	02/12/2015	Common Stk	10,000	
Phantom Stock Units	\$ 15.59	04/28/2006		A	1	176.39		<u>(1)</u>	<u>(1)</u>	Common Stk	176.39	

Reporting Owners

Reporting Owner Name / Address	Ketationships						
	Director	10% Owner	Officer	Other			

REDDY N MOHAN KEITHLEY INSTRUMENTS, INC. 28775 AURORA ROAD SOLON, OH 44139

X

Signatures

Mark J. Plush, Attorney-in Fact 05/01/2006

**Signature of Reporting Person Date

Reporting Owners 2

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Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) The phantom stock units were accrued under the Keithley Instruments, Inc. Deferred Stock Plan and are to be settled in common stock or cash upon the retirement from the Board of the reporting person; retirement date is not yet known.
- (2) Phantom shares were acquired on various dates (beginning 12/10/2001) with prices ranging from \$10.7573 to \$23.3575.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.