#### Edgar Filing: KEITHLEY INSTRUMENTS INC - Form 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. STATEMENT OI STATEMENT OI Filed pursuant to S Section 17(a) of the I	SECURITIES AND EXCHANGE ( Washington, D.C. 20549 F CHANGES IN BENEFICIAL OW SECURITIES Section 16(a) of the Securities Exchang Public Utility Holding Company Act o of the Investment Company Act of 194	NERSHIP OF NERSHIP OF See Act of 1934, f 1935 or Section
See Instruction 50(II) 1(b).	of the investment company Act of 19	+0
(Print or Type Responses)		
(Third of Type Responses)		
1. Name and Address of Reporting Person <u>*</u> GRISWOLD JAMES B	2. Issuer Name <b>and</b> Ticker or Trading Symbol KEITHLEY INSTRUMENTS INC [KEI]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
(Last) (First) (Middle) KEITHLEY INSTRUMENTS, INC., 28775 AURORA ROAD	3. Date of Earliest Transaction (Month/Day/Year) 05/12/2006	X_ Director 10% Owner Officer (give title Other (specify below) below)
(Street)	4. If Amendment, Date Original Filed(Month/Day/Year)	<ul> <li>6. Individual or Joint/Group Filing(Check</li> <li>Applicable Line)</li> <li>_X_ Form filed by One Reporting Person</li> <li>_Form filed by Man then One Paraetting</li> </ul>
SOLON, OH 44139		Form filed by More than One Reporting Person
(City) (State) (Zip)	Table I - Non-Derivative Securities Acc	uired, Disposed of, or Beneficially Owned
1.Title of Security (Instr. 3)2. Transaction Date (Month/Day/Year)2A. Dee Execution any (Month/Security)		5. Amount of Securities6. Ownership Form: Direct7. Nature of IndirectBeneficially(D) orBeneficialOwnedIndirect (I)OwnershipFollowing Reported(Instr. 4)(Instr. 4)Transaction(s) (Instr. 3 and 4)(Instr. 4)(Instr. 4)
Common Shares		3,814 D

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

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 Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

 (e.g., puts, calls, warrants, options, convertible securities)

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)	Securities	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	\$ 36.85					08/18/2001	02/17/2011	Common Stk	10,000
Common Stock Option	\$ 19.23					08/17/2002	02/16/2012	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	\$ 14.5436	05/12/2006		А	561.6	<u>(1)</u>	<u>(1)</u>	Common Stk	561.6

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## **Reporting Owners**

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
GRISWOLD JAMES B KEITHLEY INSTRUMENTS, INC. 28775 AURORA ROAD SOLON, OH 44139	Х					
Signatures						
Mark J. Plush, Attorney-in Fact	05/15/200	)6				
**Signature of Reporting Person	Date					
Evolution of Doon	00000					

# **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 ten annual installments in common stock or cash upon the retirement from the Board of the reporting person; retirement date is not yet known.

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(2) Phantom shares were acquired on various dates (beginning 09/19/1995) with prices ranging from \$2.469 to \$64.00.

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.