

Maynard Steven M
 Form 4
 April 30, 2009

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
 Maynard Steven M

2. Issuer Name and Ticker or Trading Symbol
 STURM RUGER & CO INC [RGR]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
 C/O STURM RUGER & CO
 INC., 1 LACEY PLACE

3. Date of Earliest Transaction
 (Month/Day/Year)
 04/28/2009

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 VP of Lean Business Dev.

(Street)
 SOUTHPORT, CT 06890

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | Code V Amount (D) Price | | |

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

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 (9-02)

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

| 1. Title of Derivative Security | 2. Conversion or Exercise | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any | 4. Transaction Code | 5. Number of Derivative Securities | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) |
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|

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| (Instr. 3) | Price of Derivative Security | (Month/Day/Year) | (Instr. 8) | Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
|--------------------------------------|------------------------------|---------------------------|------------|---|------|---|-----|-----|------------------|-----------------|--------------|----------------------------|
| Employee Stock Option (Right to Buy) | \$ 13.39 | 04/28/2009 ⁽¹⁾ | A | 7,500 | | | | | 04/28/2010 | 04/24/2017 | Common Stock | 7,500 |
| Employee Stock Option (Right to Buy) | \$ 8.23 | 04/28/2009 ⁽²⁾ | A | 10,000 | | | | | 04/28/2009 | 04/28/2018 | Common Stock | 10,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|--------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Maynard Steven M C/O STURM RUGER & CO INC., 1 LACEY PLACE SOUTHPORT, CT 06890 | | | VP of Lean Business Dev. | |

Signatures

/s/ Leslie M. Gasper,
attorney-in-fact

04/30/2009

**Signature of Reporting Person Date

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) Upon release of the Company's First Quarter 2009 Earnings, vesting conditions for performance-based options awarded 4/24/2007 were met and became reportable for Section 16 purposes. These options are exercisable one year after vesting conditions were met.
- (2) Upon release of the Company's First Quarter 2009 Earnings, vesting conditions for performance-based options awarded 4/28/08 were met and became reportable for Section 16 purposes. These options are exercisable immediately upon vesting.

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.