

GRUVERMAN IRWIN J/  
Form 4  
December 22, 2005

**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 \*  
GRUVERMAN IRWIN J/

2. Issuer Name and Ticker or Trading Symbol  
MFIC CORP [MFIC.OB]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
30 OSSIPPEE ROAD  
  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
12/22/2005

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

NEWTON, MA 02464

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 Indirect or Beneficial Ownership (Instr. 4) |           |   |           |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|-----------|---|-----------|
|                                 |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price  |           |   |           |
| Common Stock                    | 12/22/2005                           |  | M                              |   | 18,750  | A  | \$ 0.7562  | 1,611,555 | D |           |
| Common Stock                    | 12/22/2005                           |  | M                              |   | 51,624  | A  | \$ 0.561   | 1,663,179 | D |           |
| Common Stock                    | 12/22/2005                           |  | J <sup>(1)</sup>               |   | 0   | A  | \$ 0   | 100,000   | I | By spouse |

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

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number.

**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. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Stock Option (Right to Buy)                | \$ 0.7562  | 12/22/2005                           |  | M                              | 18,750  | <u>(2)</u> 01/03/2006                                    | Common Stock  | 18,750                        |
| Stock Option (Right to Buy)                | \$ 0.561   | 12/22/2005                           |  | M                              | 51,624  | <u>(3)</u> 01/02/2007                                    | Common Stock  | 51,624                        |

## Reporting Owners

| Reporting Owner Name / Address                             | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| GRUVERMAN IRWIN J/<br>30 OSSIPPEE ROAD<br>NEWTON, MA 02464 | X             | X         | CEO     |       |

## Signatures

Irwin J.  
Gruverman 12/22/2005

\_\_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) No reportable transactions have occurred in connection with the indirect holdings. The transaction code, acquisition code and price are included only because information is required to be entered in those columns.
- (2) Option to purchase 75,000 shares of common stock granted 1/2/2001; 25% exercisable on each of the first four anniversaries of the date of grant.
- (3) Option to purchase 150,000 shares of common stock granted 1/2/2002; 25% exercisable on each of the first four anniversaries of the date of grant.

**Remarks:**

The exercise price of the options to purchase common stock described in Table II was paid by fully utilizing the credit in favor of

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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