KEITHLEY INSTRUMENTS INC
Form 5
November 13, 2007

FORM 5

OMB APPROVAL

OMB Number:	3235-0362
Expires:	January 31, 2005
Estimated average burden hours per response...	1.0

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).
Form 3 Holdings Reported
Form 4 Transactions Reported

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

ANNUAL 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

1. Name and Address of Reporting Person *
Sibila Debra A

(Last) (First) (Middle)

28775 AURORA ROAD

(Street)

SOLON, OH 44139

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
KEITHLEY INSTRUMENTS INC [KEI]

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
09/30/2007

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
Corporate Controller

6. Individual or Joint/Group Reporting

(check applicable line)

_X_ Form Filed by One Reporting Person
___ Form Filed by More than One Reporting Person

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) Amount	(A) or (D)	Price	5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Shares	06/29/2007	Â	J (1)	100	A	$ 11.9225	325	I	Trust (2)
Common Shares	06/29/2007	Â	J (1)	1	A	$ 12.6769	326	I	Trust (2)
Common Shares	09/28/2007	Â	J (1)	1	A	$ 10.5994	327	I	Trust (2)

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 2270 (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 (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 Amour Underlying Securit (Instr. 3 and 4)	
					(A)	(D)	Date Exercisable	Expiration Date	Title	Amo or Num of Sh
Common Share Option	$ 16.12	Â	Â	Â	Â	Â	08/10/2005 (3)	07/18/2013	Common Shares	10,(
Common Share Option	$ 20.06	Â	Â	Â	Â	Â	02/15/2005 (4)	05/14/2014	Common Shares	10,(
Common Share Option	$ 18.75	Â	Â	Â	Â	Â	02/15/2005 (4)	07/16/2014	Common Shares	10,(
Common Share Option	$ 15.05	Â	Â	Â	Â	Â	10/04/2007 (5)	10/03/2015	Common Shares	5,6
Performance Award Unit	$ 0	Â	Â	Â	Â	Â	09/30/2008	02/01/2012	Common Shares	4,3 (6
Common Share Option	$ 14	Â	Â	Â	Â	Â	01/30/2009 (5)	01/30/2017	Common Shares	5,6
Performance Award Unit	$ 0	Â	Â	Â	Â	Â	09/30/2009	02/01/2012	Common Shares	4,3 (6

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Sibila Debra A 28775 AURORA ROAD SOLON,Â OHÂ 44139	Â	Â	Â Corporate Controller	Â

Signatures

Debra A. Sibila	11/13/2007
**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)	Acquired through Employee Stock Purchase and Dividend Reinvestment Plan.
(2)	Debra A. Sibila Living Trust, dated March 3, 2007; Debra A. Sibila and Mark R. Sibila, Trustees
(3)	Option became fully vested on August 10, 2005
(4)	Option became fully vested on February 15, 2005
(5)	Date reported applies to 50% of total, one-half of the balance is then exercisable in each succeeding year
(6)	Each Performance Award Unit represents the right to receive one common share at the end of the applicable performance period. The number of units actually earned is subject to adjustment based upon the Company's revenue growth versus that of a defined Peer Group, as well as the Company maintaining an acceptable level of profitability. Minimum number of units is 0 while the maximum number of units is two times the target number shown.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.