

IONICS INC
Form 4
February 23, 2005

FORM 4

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

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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
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(Print or Type Responses)

1. Name and Address of Reporting Person *
SHIELDS JOHN J

(Last) (First) (Middle)

**C/O BOSTON CAPITAL
VENTURES, 45 SCHOOL STREET**

(Street)

BOSTON, MA 02108

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
IONICS INC [ION]

3. Date of Earliest Transaction
(Month/Day/Year)
02/22/2005

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ 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)	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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D) (1)	Price
Common Stock	02/22/2005		U		5,250	D	\$ 44 0

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
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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. 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. Price of Derivative Security (Instr. 3)		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Option (Right to Buy)	\$ 27.5	02/22/2005		U		500		(2)	(2)	Common Stock	500	\$ 4
Stock Option (Right to Buy)	\$ 33.8125	02/22/2005		U		2,000		(2)	(2)	Common Stock	2,000	\$ 4
Stock Option (Right to Buy)	\$ 26.5	02/22/2005		U		2,000		(2)	(2)	Common Stock	2,000	\$ 4
Stock Option (Right to Buy)	\$ 24.24	02/22/2005		U		2,000		(2)	(2)	Common Stock	2,000	\$ 4
Stock Option (Right to Buy)	\$ 28.13	02/22/2005		U		2,000		(2)	(2)	Common Stock	2,000	\$ 4
Stock Option (Right to Buy)	\$ 18.9	02/22/2005		U		4,000		(2)	(2)	Common Stock	4,000	\$ 4
Stock Option (Right to Buy)	\$ 25.1	02/22/2005		U		2,000		(2)	(2)	Common Stock	2,000	\$ 4

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

SHIELDS JOHN J
C/O BOSTON CAPITAL VENTURES
45 SCHOOL STREET
BOSTON, MA 02108

X

Signatures

/s/ Stephen Korn,
Attorney-in-fact

02/22/2005

__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) The disposition of the securities is exempt pursuant to Section 16b-3(e).

- Pursuant to the Merger Agreement between the issuer, General Electric Company and Triton Acquisition Corp., the stock options will be converted at the effective time of the merger into the right to receive a cash payment equal to the excess of \$44.00 over the exercise price of such stock option multiplied by the number of shares subject to such stock option. The disposition of the securities is exempt pursuant to Section 16b-3(e).
- (2)

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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