

BAILEY BERNARD C

Form 4

April 19, 2010

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
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(Print or Type Responses)

1. Name and Address of Reporting Person *
BAILEY BERNARD C

2. Issuer Name **and** Ticker or Trading
Symbol
SPECTRUM CONTROL INC
[SPEC]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

8031 AVONIA ROAD

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
04/15/2010

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

FAIRVIEW, PA 16415

(City) (State) (Zip)

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

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)
Common Stock			Code V	Amount (D) Price	6,000	D	

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

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information contained in this form are not
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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. Title and Amount of Underlying Securities (Instr. 3 and 4)
				Code	V	(A)	(D)	Amount or Number of Shares
Options	\$ 8.38					(1)	04/10/2013	Common Stock 12,000
Options	\$ 6.43					(2)	04/09/2014	Common Stock 12,000
Options	\$ 13.91	04/15/2010		A		6,000	(3) 04/15/2015	Common Stock 6,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BAILEY BERNARD C 8031 AVONIA ROAD FAIRVIEW, PA 16415		X		

Signatures

John P. Leemhuis, Jr. attorney in fact for Bernard C.
Bailey 04/19/2010

__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) 1/3rd of the options are currently exercisable, 1/3rd are exercisable 4/10/2011 and the final 1/3rd are exercisable 4/10/2012.

(2) 1/3rd of the options are exercisable 4/9/2011, 1/3rd are exercisable 4/9/2012 and the final 1/3rd are exercisable 4/9/2013.

(3) 1/3rd of the options are exercisable 4/15/2012, 1/3rd are exercisable 4/15/2013 and the final 1/3rd are exercisable 4/15/2014.

(4) Granted under the Spectrum Control, Inc. 1996 Non-Employee Directors' Stock Option Plan which is a Rule 16(b)(3) Plan.

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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