

STERIS CORP
Form 4
June 03, 2014

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 *
Rosebrough Walter M Jr

(Last) (First) (Middle)
5960 HEISLEY ROAD
(Street)

MENTOR, OH 44060

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
STERIS CORP [STE]

3. Date of Earliest Transaction
(Month/Day/Year)
05/30/2014

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)
President & CEO

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) | Price | |
| Common Shares, No Par Value | 05/30/2014 | | S | | 8,000 (1) | \$ 53.4007 (2) | 106,393 D |
| Common Shares, No Par Value | 05/30/2014 | | A | | 17,000 | \$ 0 | 123,393 D |
| Common Shares, No Par Value | 05/30/2014 | | F | | 2,373 (3) | \$ 53.52 | 121,020 D |

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| | | | | | | | | |
|-----------------------------|------------|---|-----------------------------|---|----------|------------------------|---|------------------------------------|
| Common Shares, No Par Value | 06/02/2014 | F | <u>1,780</u> ⁽⁴⁾ | D | \$ 52.64 | 119,240 | D | |
| Common Shares, No Par Value | 06/02/2014 | F | <u>2,966</u> ⁽⁵⁾ | D | \$ 52.64 | 116,274 ⁽⁶⁾ | D | |
| Common Shares, No Par Value | | | | | | 5,460 | I | See Footnote Below. ⁽⁷⁾ |
| Common Shares, No Par Value | | | | | | 4,540 | I | See Footnote Below. ⁽⁸⁾ |

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.

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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 (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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title Amount of Number of Shares |
| Option to Purchase Common Shares | \$ 53.52 | 05/30/2014 | | A | 119,000 | ⁽⁹⁾ 05/30/2024 | Common Shares, No Par Value 119,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-----------------|-------|
| | Director | 10% Owner | Officer | Other |
| Rosebrough Walter M Jr 5960 HEISLEY ROAD | X | | President & CEO | |

MENTOR, OH 44060

Signatures

/s/ Dennis P. Patton, Authorized Representative under Power of Attorney

06/03/2014

__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) These open market sales of a total of 8,000 Common Shares is pursuant to a Rule 10b5-1 Stock Trading Plan entered into by the Reporting Person on August 10, 2012.

This represents the average sales price of the 8,000 shares sold in the open market. The actual 36 sales prices ranged from \$53.1300 per share to \$53.7400 per share. Issuer, upon request by the SEC staff, will provide full information regarding the number of shares sold at each of these 36 sales prices.
- (2) 2,373 shares were withheld from the 5,000 restricted shares that vested on May 30, 2014. These 2,373 shares represent the value of the taxes required to be withheld pursuant to applicable employment or tax laws, as determined by the Issuer. These 5,000 shares were awarded to Mr. Rosebrough on May 30, 2012 as part of an award of 20,000 restricted shares. These vested shares were valued at the NYSE closing market price on May 30, 2014.
- (3) 1,780 shares were withheld from the 3,750 restricted shares that vested on June 2, 2014. These 1,780 shares represent the value of the taxes required to be withheld pursuant to applicable employment or tax laws, as determined by the Issuer. These 3,750 shares were awarded to Mr. Rosebrough on May 31, 2011 as part of an award of 15,000 restricted shares. These vested shares were valued at the NYSE closing market price on June 2, 2014.
- (4) 2,966 shares were withheld from the 6,250 restricted shares that vested on June 2, 2014. These 2,966 shares represent the value of the taxes required to be withheld pursuant to applicable employment or tax laws, as determined by the Issuer. These 6,250 shares were awarded to Mr. Rosebrough on May 31, 2013 as part of an award of 25,000 restricted shares. These vested shares were valued at the NYSE closing market price on June 2, 2014.
- (5) 35,800 of these Common Shares are held by the Reporting Person as Trustee of a revocable trust established for his benefit and 49,500 of these Common Shares are restricted and also are held by the Reporting Person as Trustee of a revocable trust established for his benefit.
- (6) The restrictions on the restricted Common Shares lapse as follows: 3,750 on June 1, 2015; 5,000 on June 1, 2015; 5,000 on May 31, 2016; 6,250 on June 1, 2015; 6,250 on May 31, 2016; 6,250 on May 31, 2017; 4,250 on June 1, 2015; 4,250 on May 30, 2016; 4,250 on May 30, 2017 and 4,250 on May 30, 2018.
- (7) These shares are held in a revocable trust of the Reporting Person's spouse as Trustee established for her benefit.
- (8) These shares are held in an irrevocable trust of the Reporting Person as Trustee established for the benefit of the grandchildren of the Reporting Person and the Reporting Person's Spouse.
- (9) These options become exercisable as follows: 29,750 on May 30, 2015, 29,750 on May 30, 2016, 29,750 on May 30, 2017 and 29,750 on May 30, 2018.

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.