

Fullerton Richard B.  
Form 4  
January 04, 2011

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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 \*  
RBF Capital, LLC

2. Issuer Name and Ticker or Trading Symbol  
MATERIAL SCIENCES CORP  
[MASC]

5. Relationship of Reporting Person(s) to Issuer  
  
(Check all applicable)

(Last) (First) (Middle)  
  
100 DRAKES LANDING  
ROAD, SUITE 300  
  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
12/31/2010

\_\_\_\_ Director  
\_\_\_\_ Officer (give title below)  Other (specify below)  
See footnotes

GREENBRAE, CA 94904

(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)	
				(A) or (D)	Price			
Common Stock	12/31/2010		S	13,045	D \$ 6.4416	1,628,772	I	See footnotes (1) (2) (3)
Common Stock	12/31/2010		S	1,200	D \$ 6.45	1,627,572	I	See footnotes (1) (2) (3)
Common Stock	12/31/2010		S	436	D \$ 6.41	1,627,136	I	See footnotes (1) (2) (3)

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



## Edgar Filing: Fullerton Richard B. - Form 4

(2) The securities reported on this Form 4 are beneficially held by investment limited partnerships for which RBF serves as the general partner and/or investment manager (the "Funds"). None of the Funds is itself the beneficial owner of more than 10% of the issuer's common stock.

(3) RBF and Mr. Fullerton may be deemed to beneficially own the securities owned by the Funds insofar as they may be deemed to have the power to direct the voting or disposition of such securities. Each of RBF, Mr. Fullerton and the Funds disclaims beneficial ownership in these securities, however, except to the extent of their respective pecuniary interests therein.

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.