

AUGUST TECHNOLOGY CORP
 Form 4
 January 24, 2005

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 *
 BERNARDS JAMES A

2. Issuer Name and Ticker or Trading Symbol
 AUGUST TECHNOLOGY CORP
 [AUGT]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 7200 METRO BLVD.
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 01/21/2005

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

EDINA, MN 55419

(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) | Code | V | Amount | (D) | Price | |
| Common Stock | | | | | 25,088 | D | | | | |
| Common Stock | | | | | 50,000 | I | | | | |
| | | | | | | | By | | | |
| | | | | | | | Dougherty | | | |
| | | | | | | | Summit | | | |
| | | | | | | | Opportunity | | | |
| | | | | | | | Fund I ⁽¹⁾ | | | |

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

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number.

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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Stock Option (right to buy) | \$ 13.375 | | | | | 01/05/2001 01/05/2008 | Common Stock | 0 |
| Stock Option (right to buy) | \$ 10 | | | | | 01/08/2002 01/08/2009 | Common Stock | 0 |
| Stock Option (right to buy) | \$ 14.24 | | | | | 04/05/2002 04/05/2009 | Common Stock | 0 |
| Stock Option (right to buy) | \$ 22.65 | | | | | 01/08/2004 01/08/2011 | Common Stock | 0 |
| Stock Option (right to buy) | \$ 8.8 | | | | | 01/07/2005 01/07/2012 | Common Stock | 0 |
| Stock Option (right to buy) | \$ 7.99 | 01/21/2005 | | A | 15,000 | 01/21/2005 01/21/2012 | Common Stock | 15,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--------------------------------------|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| BERNARDS JAMES A 7200 METRO BLVD. | X | | | |

EDINA, MN 55419

Signatures

Robert K. Ranum as Attorney-in-Fact for James A. Bernards pursuant to Power of Attorney
previously filed.

01/24/2005

__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) Reporting person disclaims beneficial ownership of the securities held by Dougherty Summit Opportunity Fund I, and this report shall not be deemed an admission that the reporting person is the beneficial owner of the securities for purposes of Section 16 or any other purpose.

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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