

ADPT Corp
Form 4
December 09, 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
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

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

(Last) (First) (Middle)

**C/O STEEL PARTNERS II
L.P., 590 MADISON AVENUE,
32ND FLOOR**

(Street)

NEW YORK, NY 10022

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
ADPT Corp [ADPT]

3. Date of Earliest Transaction
(Month/Day/Year)
12/07/2010

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)

See Footnote No. 2

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 (D) Price			

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.**

SEC 1474
(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction Number	5. Expiration Date	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Securities	8. I
---------------------------	---------------	---	----------------------------------	--------------------------	--------------------	--	---	------

Edgar Filing: ADPT Corp - Form 4

Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)	(Instr. 3 and 4)	Se (In			
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Non-Qualified Stock Option (right to buy) (2)	\$ 2.93	12/07/2010	A		1 (2)		(3)	(4)	Common Stock, \$.001 Par Value	12,500
Restricted Stock Unit (5)	\$ 0	12/07/2010	A		1 (5)		(6)	(7)	Common Stock, \$.001 Par Value	12,500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
QUICKE JOHN J C/O STEEL PARTNERS II L.P. 590 MADISON AVENUE, 32ND FLOOR NEW YORK, NY 10022	X			See Footnote No. 2

Signatures

/s/ Quicke, John
J. 12/09/2010

__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) The Reporting Person is also a member of a Section 13(d) group that owns more than 10% of the Issuer's outstanding common stock.
- (2) Represents a Non-Qualified Stock Option under the Issuer's 2006 Director Plan covering 12,500 shares of the Issuer's common stock.
The Option vests in four equal quarterly installments with the first vesting being March 7, 2011, such that the Option shall be fully vested on the earlier of December 7, 2011 or the date the Reporting Person ceases to be a member of the Board of Directors of the Issuer (the "Board").
- (3) The term of the Option commences on December 7, 2010 and expires upon the earliest of (a) December 7, 2020 or (b) three (3) months after the date that the Reporting Person ceases to be a member of the Board; provided that if the Reporting Person ceases to be a member of the Board due to his death or Disability (as such term is defined in the Issuer's 2006 Director Plan), then one year after so ceasing to be a member of the Board.
- (4)

Edgar Filing: ADPT Corp - Form 4

- (5) Represents a Restricted Stock Unit under the Issuer's 2006 Director Plan covering 12,500 shares of the Issuer's common stock.
- (6) The Unit vests on the earlier of (i) December 7, 2011 or (ii) the date the Reporting Person ceases to be a member of the Board for any reason, including as a result of his death or Disability.
- (7) The Unit expires upon the date the Unit vests and the shares of common stock are settled and issued.

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.