

PRESSTEK INC /DE/  
Form 4  
May 14, 2007

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
Jacobson Jeffrey

(Last) (First) (Middle)

55 EXECUTIVE DRIVE

(Street)

HUDSON, NH 03051

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
PRESSTEK INC /DE/ [PRST]

3. Date of Earliest Transaction (Month/Day/Year)  
05/10/2007

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

President and CEO

6. Individual or Joint/Group Filing(Check Applicable Line)  
\_X\_ 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 Stock <sup>(1)</sup>     | 05/10/2007                           |  | A                              | 300,000 A \$ 0.01   | 300,000   | D  |   |

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

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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)**

## Edgar Filing: PRESSTEK INC /DE/ - Form 4

| 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 Underlying Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| Options to Purchase Common Stock           | \$ 6.14 <sup>(2)</sup>                                 | 05/10/2007                           |  | A                              | 1,000,000   | 05/10/2007 <sup>(3)</sup> 05/10/2012 <sup>(4)</sup>      | Common Stock                                      |

## Reporting Owners

| Reporting Owner Name / Address                             | Relationships |           |                   |       |
|--|---------------|-----------|-------------------|-------|
|  | Director      | 10% Owner | Officer           | Other |
| Jacobson Jeffrey<br>55 EXECUTIVE DRIVE<br>HUDSON, NH 03051 |               |           | President and CEO |       |

## Signatures

James F. Scafide by POA dated May 14, 2007 05/14/2007

         \*\*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 shares were issued pursuant to NASDAQ Rule 4350(i)(1)(A)(iv) as an inducement material to Mr. Jacobson entering into employment with the Company.

(2) These non-plan options, which were issued in accordance with NASDAQ Rule 4350(i)(1)(A)(iv) as an inducement material to Mr. Jacobson entering into employment with the Company, have an exercise price of \$6.14, which, in accordance with Mr. Jacobson's Employment Agreement with the Company, is determined by the average closing price of a share of the Company's Common Stock for the five (5) trading days immediately prior to the effective date of such Employment Agreement.

(3) This reflects the first date that a portion (one-fifth) of these Options vest. In accordance with the Non-Plan, Nonqualified Stock Option Agreement executed by Mr. Jacobson, the Options pursuant to this grant vest as follows: May 10, 2007, 200,000; January 1, 2008, 200,000; January 1, 2009, 200,000; January 1, 2010, 200,000; and January 1, 2011, 200,000.

(4) This reflects the first date that a portion (one-fifth) of these Options terminate. In accordance with the Non-Plan, Nonqualified Stock Option Agreement executed by Mr. Jacobson, the Options pursuant to this grant terminate five years after the options have vested, and shall, therefore, terminate as follows: Options vesting on May 10, 2007, May 10, 2012; January 1, 2008, January 1, 2013; January 1, 2009, January 1, 2014; January 1, 2010, January 1, 2015; and January 1, 2011, January 1, 2016.

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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