

CAPOVILLA DENNIS

Form 4

November 30, 2011

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
CAPOVILLA DENNIS

2. Issuer Name **and** Ticker or Trading
Symbol

SOUTHWALL TECHNOLOGIES
INC /DE/ [SWTX]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

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

11/28/2011

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

OFFICER

C/O SOUTHWALL
TECHNOLOGIES INC., 3788
FABIAN WAY

(Street)

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

PALO ALTO, CA 94303

(City) (State) (Zip)

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 Ownership 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.

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information contained in this form are not
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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)**

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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 A Underlying S (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Incentive Stock Option	\$ 2.5	11/28/2011		D	10,734	10/05/2005 ⁽¹⁾	10/05/2014	Common Stock
Non-Qualified Stock Option	\$ 2.5	11/28/2011		D	25,267	10/05/2005 ⁽²⁾	10/05/2014	Common Stock
Incentive Stock Option	\$ 2.9	11/28/2011		D	26,240	12/09/2006 ⁽³⁾	12/09/2015	Common Stock
Non-Qualified Stock Option	\$ 2.9	11/28/2011		D	3,761	12/09/2006 ⁽⁴⁾	12/09/2015	Common Stock
Incentive Stock Option	\$ 3.55	11/28/2011		D	15,000	05/11/2007 ⁽⁵⁾	05/10/2016	Common Stock
Incentive Stock Option	\$ 2.25	11/28/2011		D	30,000	02/06/2008 ⁽⁶⁾	02/05/2017	Common Stock
Incentive Stock Option	\$ 4.2	11/28/2011		D	23,810	02/26/2009 ⁽⁷⁾	02/25/2018	Common Stock
Non-Qualified Stock Option	\$ 4.2	11/28/2011		D	8,191	02/26/2009 ⁽⁸⁾	02/25/2018	Common Stock
Incentive Stock Option	\$ 5.85	11/28/2011		D	20,000	05/15/2009 ⁽⁹⁾	05/15/2018	Common Stock
Incentive Stock Option	\$ 3.15	11/28/2011		D	30,000	04/28/2010 ⁽¹⁰⁾	04/24/2019	Common Stock
Incentive Stock Option	\$ 7.95	11/28/2011		D	19,382	03/24/2011 ⁽¹¹⁾	03/23/2020	Common Stock
Non-Qualified Stock Option	\$ 7.95	11/28/2011		D	1,618	03/24/2011 ⁽¹²⁾	03/23/2020	Common Stock
Incentive Stock Option	\$ 11	11/28/2011		D	13,648	03/25/2012 ⁽¹³⁾	03/24/2021	Common Stock
Non-Qualified Stock Option	\$ 11	11/28/2011		D	7,352	03/25/2012 ⁽¹⁴⁾	03/24/2021	Common Stock

Reporting Owners

Reporting Owner Name / Address

Relationships

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Director 10% Owner Officer Other

CAPOVILLA DENNIS
C/O SOUTHWALL TECHNOLOGIES INC.
3788 FABIAN WAY
PALO ALTO, CA 94303

X

OFFICER

Signatures

/s/ Dennis F.

11/30/2011

Capovilla

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 option provided for vesting over 4 years with 25% vesting after 6 months and the remainder vesting monthly thereafter. The vesting was fully accelerated pursuant to the Agreement and Plan of Merger (the "Merger Agreement"), dated October 6, 2011, among the Registrant, Solutia Inc. and Backbone Merger Sub, Inc.
- (2) The option provided for vesting over 4 years with 25% vesting after 6 months and the remainder vesting monthly thereafter. The vesting was fully accelerated pursuant to the Merger Agreement.
- (3) The option provided for vesting over 4 years with 25% vesting after 6 months and the remainder vesting monthly thereafter. The vesting was fully accelerated pursuant to the Merger Agreement.
- (4) The option provided for vesting over 4 years with 25% vesting after 6 months and the remainder vesting monthly thereafter. The vesting was fully accelerated pursuant to the Merger Agreement.
- (5) The option provided for vesting over 4 years with 25% vesting after 6 months and the remainder vesting monthly thereafter. The vesting was fully accelerated pursuant to the Merger Agreement.
- (6) The option provided for vesting over 4 years with 25% vesting after 6 months and the remainder vesting monthly thereafter. The vesting was fully accelerated pursuant to the Merger Agreement.
- (7) The option provided for vesting over 4 years with 25% vesting after 6 months and the remainder vesting monthly thereafter. The vesting was fully accelerated pursuant to the Merger Agreement.
- (8) The option provided for vesting over 4 years with 25% vesting after 6 months and the remainder vesting monthly thereafter. The vesting was fully accelerated pursuant to the Merger Agreement.
- (9) The option provided for vesting over 4 years with 25% vesting after 6 months and the remainder vesting monthly thereafter. The vesting was fully accelerated pursuant to the Merger Agreement.
- (10) The option provided for vesting over 4 years with 25% vesting after 6 months and the remainder vesting monthly thereafter. The vesting was fully accelerated pursuant to the Merger Agreement.
- (11) The option provided for vesting over 4 years with 25% vesting after 6 months and the remainder vesting monthly thereafter. The vesting was fully accelerated pursuant to the Merger Agreement.
- (12) The option provided for vesting over 4 years with 25% vesting after 6 months and the remainder vesting monthly thereafter. The vesting was fully accelerated pursuant to the Merger Agreement.
- (13) The option provided for vesting over 4 years with 25% vesting after 6 months and the remainder vesting monthly thereafter. The vesting was fully accelerated pursuant to the Merger Agreement.
- (14) The option provided for vesting over 4 years with 25% vesting after 6 months and the remainder vesting monthly thereafter. The vesting was fully accelerated pursuant to the Merger Agreement.
- (15) The reporting person received cash consideration for the cancellation of the option pursuant to the Merger Agreement equal to the number of shares of the Registrant's common stock underlying such option multiplied by the difference between the exercise price of the option and the per share purchase price of \$13.60 in accordance with the Merger Agreement.

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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