

Tokman Alexander Y
 Form 4
 April 09, 2009

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 *
 Tokman Alexander Y

2. Issuer Name and Ticker or Trading Symbol
 MICROVISION INC [MVIS]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 C/O MICROVISION, INC., 6222
 185TH AVENUE NE

3. Date of Earliest Transaction
 (Month/Day/Year)
 04/07/2009

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

(Street)
 REDMOND, WA 98052

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

(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 (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | Code V | Amount | (A) or (D) | Price |
| Common Stock <u>(1)</u> | 04/07/2009 | | A | | 55,000 | A | \$ 0 146,959 |
| Common Stock <u>(2)</u> | 04/07/2009 | | A | | 110,000 | A | \$ 0 256,959 |
| Common Stock <u>(3)</u> | 04/07/2009 | | A | | 14,000 | A | \$ 0 270,959 |

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

SEC 1474
 (9-02)

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) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-----------------|-------|
| | Director | 10% Owner | Officer | Other |
| Tokman Alexander Y C/O MICROVISION, INC. 6222 185TH AVENUE NE REDMOND, WA 98052 | X | | President & CEO | |

Signatures

/s/Alexander
Tokman 04/08/2009
**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) This award was granted under the Executive Officer's current Employment Agreement effective 4-7-2009. The award will vest on the later of the third anniversary of the date of grant or the first day thereafter that the Executive Officer is not in a closed window under the Company's insider trading policy, subject to the terms of the 2006 Incentive Plan.
- (2) This award was granted under the Executive Officer's current Employment Agreement effective 4-7-2009. This award vests based on satisfying both service and performance conditions, subject to the terms of the 2006 Incentive Plan. The award will vest on the later of the third anniversary of the date of grant or the first day thereafter that the Executive Officer is not in a closed window under the Company's insider trading policy, based on the Company achieving the following specified performance milestones: 55,000 shares vest if one operational milestone is achieved by 12-31-2009 or two operational milestones are achieved by 12-31-2010. An additional 55,000 shares vest if two operational milestones are achieved by 12-31-2010. Shares that do not vest will be cancelled.
- (3) This award was granted in lieu of a contractual cash salary increase for 2009, under the terms of the Executive Officer's prior Employment Agreement effective 7-18-2005. This award vests 25% on 4-30-09, 6-30-09, 9-30-09, and 12-31-09, subject to the terms of the 2006 Incentive Plan.

Edgar Filing: Tokman Alexander Y - Form 4

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.