

TRANSCAT INC  
Form 4  
January 18, 2017

**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

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**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 \*  
SASSANO CARL E

(Last) (First) (Middle)

C/O TRANSCAT, INC., 35  
VANTAGE POINT DRIVE

(Street)

ROCHESTER, NY 14624

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
TRANSCAT INC [TRNS]

3. Date of Earliest Transaction  
(Month/Day/Year)  
11/07/2016

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)

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 Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Common Stock, \$.50 par value					86,575	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)**

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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 Amount of Underlying Securities (Instr. 3 and 4)
Stock Option (Right to Buy)	\$ 7.72 <sup>(1)</sup>	11/07/2016		D <sup>(1)</sup>	10,000 <sup>(1)</sup>	07/30/2011 07/30/2017	Common Stock, \$.50 par value
Stock Option (Right to Buy)	\$ 7.72 <sup>(2)</sup>	01/15/2017		D <sup>(2)</sup>	10,032 <sup>(2)</sup>	07/30/2011 07/30/2017	Common Stock, \$.50 par value

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SASSANO CARL E C/O TRANSCAT, INC. 35 VANTAGE POINT DRIVE ROCHESTER, NY 14624		X		

## Signatures

/s/ Michael J. Tschiderer, Attorney-in-fact for Carl E. Sassano

01/18/2017

\_\_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 option was redeemed by the Company under the terms of the Transcat, Inc. 2003 Incentive Plan, as Amended and Restated, in a transaction exempt under Rule 16b-3(e). The redemption price was calculated based on the closing price of the Company's common stock on November 2, 2016 (\$10.15) less the exercise price (\$7.72).

(2) This option was redeemed by the Company in a transaction exempt under Rule 16b-3(e) pursuant to a letter agreement dated January 10, 2017 between the Company and Mr. Sassano providing for recurring monthly redemptions. Pursuant to the letter agreement, the redemption price was calculated based on the closing price of the Company's common stock on January 13, 2017 (\$10.55) less the exercise price (\$7.72).

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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