

KOSTELNI JEFFREY C
Form 4
February 07, 2012

FORM 4

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

OMB APPROVAL

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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 *
KOSTELNI JEFFREY C

2. Issuer Name and Ticker or Trading Symbol
Measurement Specialties Inc
[MEAS]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
1000 LUCAS WAY
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
02/06/2012

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
Vice President-Finance

HAMPTON, VA 23666

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount | (D) | Price |
| Common Stock, no par value | 02/06/2012 | | S | | 1,000 | D | \$ 34.26 22,450 |
| Common Stock, no par value | 02/06/2012 | | M | | 5,000 | A | \$ 23.09 27,450 |
| Common Stock, no par value | 02/06/2012 | | M | | 6,000 | A | \$ 13.53 33,450 |
| Common Stock, no par value | 02/06/2012 | | M | | 1,667 | A | \$ 26.91 35,117 |

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| | | | | | | | |
|----------------------------|------------|---|--------|---|------------|--------|---|
| par value | | | | | | | |
| Common Stock, no par value | 02/06/2012 | M | 2,167 | A | \$ 7.1 | 37,284 | D |
| Common Stock, no par value | 02/06/2012 | M | 1,333 | A | \$ 10.1 | 38,617 | D |
| Common Stock, no par value | 02/06/2012 | S | 16,167 | D | \$ 33.7929 | 22,450 | D |

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

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(9-02)

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. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Option (Right to Buy) | \$ 23.09 | 02/06/2012 | | M | 5,000 | (1) (2) | Common Stock, no par value | 5,000 |
| Option (Right to Buy) | \$ 13.53 | 02/06/2012 | | M | 6,000 | (3) (4) | Common Stock, no par value | 6,000 |
| Option (Right to Buy) | \$ 26.91 | 02/06/2012 | | M | 1,667 | (5) 12/01/2020 | Common Stock, no par value | 1,667 |
| Option (Right to Buy) | \$ 7.1 | 02/06/2012 | | M | 2,167 | (6) (7) | Common Stock, no par value | 2,167 |
| Option (Right to Buy) | \$ 10.1 | 02/06/2012 | | M | 1,333 | (8) (9) | Common Stock, no par value | 1,333 |

Buy)

par value

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| KOSTELNI JEFFREY C 1000 LUCAS WAY HAMPTON, VA 23666 | | | Vice President-Finance | |

Signatures

/s/ Jeffrey C.
Kostelni

02/07/2012

**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, representing a right to purchase a total of 5,000 shares, became exercisable in five equal annual installments beginning on November 22, 2007, which was the first anniversary of the date on which the option was granted.
- (2) The option, representing a right to purchase a total of 5,000 shares, expires in five equal annual installments beginning on November 22, 2012, which is the fifth anniversary of the date on which the option first became exercisable.
- (3) The option, representing a right to purchase a total of 30,000 shares, became exercisable in five equal annual installments beginning on July 1, 2011, which was the first anniversary of the date on which the option was granted.
- (4) The option, representing a right to purchase a total of 30,000 shares, expires in five equal annual installments beginning on July 1, 2016, which is the fifth anniversary of the date on which the option first became exercisable.
- (5) The option, representing a right to purchase a total of 5,000 shares, became exercisable, with respect to 1,667 shares on each of December 1, 2011 and December 1, 2012, and with respect to 1,666 shares on December 1, 2013.
- (6) The option, representing a right to purchase a total of 6,501 shares, became exercisable in three equal annual installments beginning on July 1, 2010, which was the first anniversary of the date on which the option first was granted.
- (7) The option, representing a right to purchase a total of 6,501 shares, expires in three equal annual installments beginning on July 1, 2015, which is the fifth anniversary of the date on which the option first became exercisable.
- (8) The option, representing a right to purchase 4,000 shares, became exercisable with respect to 1,333 shares on each of September 1, 2010 and September 1, 2011 and with respect to 1,334 shares on September 1, 2012.
- (9) The option, representing a right to purchase 4,000 shares, expires with respect to 1,333 shares on each of September 1, 2015 and September 1, 2016, and with respect to 1,334 shares on September 1, 2017.

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.