

TESSCO TECHNOLOGIES INC  
 Form 4  
 May 12, 2014

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549

OMB APPROVAL  
 OMB Number: 3235-0287  
 Expires: January 31, 2015  
 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 \*  
 SHAUGHNESSY DENNIS J

2. Issuer Name and Ticker or Trading Symbol  
 TESSCO TECHNOLOGIES INC  
 [TESS]

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)

(Last) (First) (Middle)  
 777 SOUTH FLAGLER  
 DRIVE, PHILLIPS POINT WEST  
 TOWER SUITE 1500  
 (Street)

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 08/07/2013

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

WEST PALM BEACH, FL 33401  
 (City) (State) (Zip)

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

**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 Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	08/07/2013		S	50,000	D \$ 32.01	12,781	D
Common Stock	05/08/2014		M	936	A (1)	13,717	D
Common Stock	05/08/2014		M	1,500	A (2)	15,217	D
Common Stock	05/08/2014		M	838	A (3)	16,055	D
Common Stock	05/08/2014		M	750	A (4)	16,805	D

Common  
Stock

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 number.**

SEC 1474  
(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)	Amount or Number of Shares
				Code	V (A) (D)	Date Exercisable Expiration Date	Title	
Performance Share Unit	(5)	05/08/2014		M		(1) (1)	Common Stock	936
Restricted Share Unit	(5)	05/08/2014		M		(2) (2)	Common Stock	1,500
Restricted Share Unit	(5)	05/08/2014		M		(3) (3)	Common Stock	838
Restricted Share Unit	(5)	05/08/2014		M		(4) (4)	Common Stock	750
Restricted Share Unit	(5)	05/08/2014		A	2,000	(11) (11)	Common Stock	2,000

## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

Director 10% Owner Officer Other

SHAUGHNESSY DENNIS J  
777 SOUTH FLAGLER DRIVE  
PHILLIPS POINT WEST TOWER SUITE 1500  
WEST PALM BEACH, FL 33401

X

## Signatures

Dennis J. Shaughnessy by Aric Spitulnik by Power of  
Attorney

05/12/2014

\_\_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) A Performance Share Unit, sometimes referred to as a Performance Stock Unit or PSU, represents the conditional right to receive one share of Common Stock. PSUs granted in April 2010 resulted in the earning, with respect to the fiscal year ended March 2011 and based on the extent to which certain performance criteria were satisfied during fiscal year 2011, of the right to receive 3,750 shares of Common Stock. Once earned, the PSUs vest and are paid through the issuance of shares of Common Stock in four approximately equal annual installments commencing on or about May 1, 2011, 2012, 2013 and 2014, subject to the reporting person's continued employment or association with the Issuer on the date such shares of Common Stock are to be issued.

(2) A Restricted Share Unit, sometimes referred to as a Restricted Stock Unit or RSU, represents the conditional right to receive one share of Common Stock. RSUs granted in April 2011 resulted in the right to receive 6,000 shares of Common Stock. The RSUs vest and are paid through the issuance of shares of Common Stock in four approximately equal annual installments commencing on or about May 1, 2012, 2013, 2014 and 2015, subject to the reporting person's continued employment or association with the Issuer on the date such shares of Common Stock are to be issued.

(3) A Restricted Share Unit, sometimes referred to as a Restricted Stock Unit or RSU, represents the conditional right to receive one share of Common Stock. RSUs granted in April 2012 resulted in the right to receive 3,350 shares of Common Stock. The RSUs vest and are paid through the issuance of shares of Common Stock in four approximately equal annual installments commencing on or about May 1, 2013, 2014, 2015 and 2016, subject to the reporting person's continued employment or association with the Issuer on the date such shares of Common Stock are to be issued.

(4) A Restricted Share Unit, sometimes referred to as a Restricted Stock Unit or RSU, represents the conditional right to receive one share of Common Stock. RSUs granted in April 2013 resulted in the right to receive 3,000 shares of Common Stock. The RSUs vest and are paid through the issuance of shares of Common Stock in four approximately equal annual installments commencing on or about May 1, 2014, 2015, 2016 and 2017, subject to the reporting person's continued employment or association with the Issuer on the date such shares of Common Stock are to be issued.

(5) 1 for 1

(6) In respect of the PSUs granted in April 2010 with respect to fiscal year 2011, on April 26, 2011, the reporting person earned the right to receive 3,750 shares of Common Stock. The reporting person was associated with the Issuer on April 26, 2011, resulting in the vesting and issuance of 938 of the 3,750 shares of Common Stock so earned. On May 3, 2012, the reporting person continued to be associated with the Issuer, resulting in the vesting and issuance of another 938 shares of Common Stock so earned. On May 14, 2013, the reporting person continued to be associated with the Issuer, resulting in the vesting and issuance of another 938 shares of Common Stock so earned. On May 8, 2014, the reporting person continued to be associated with the Issuer, resulting in the vesting and issuance of the remaining 936 shares of Common Stock so earned.

(7) A Restricted Share Unit, sometimes referred to as a Restricted Stock Unit or RSU, represents the conditional right to receive one share of Common Stock. RSUs are subject to time vesting but not performance vesting. These RSUs will vest and the underlying shares of Common Stock will be issued in equal annual installments of 1,500 shares commencing on or about May 1, 2012, 2013, 2014 and 2015, generally subject to the reporting person's continued association with the Issuer on the date such shares of Common Stock are to be issued. The reporting person was associated with the Issuer on May 3, 2012, resulting in the vesting and issuance of 1,500 of the 6,000 shares of Common Stock covered by the RSU. On May 14, 2013, the reporting person continued to be associated with the Issuer, resulting in the vesting and issuance of another 1,500 shares of Common Stock covered by the RSU.

(8) [Footnote #7 continued] On May 8, 2014, the reporting person continued to be associated with the Issuer, resulting in the vesting and issuance of another 1,500 shares of Common Stock covered by the RSU. The remaining 1,500 remain subject to issuance upon future vesting.

(9) A Restricted Share Unit, sometimes referred to as a Restricted Stock Unit or RSU, represents the conditional right to receive one share of Common Stock. RSUs are subject to time vesting but not performance vesting. These RSUs will vest and the underlying shares of Common Stock will be issued in equal annual installments of approximately 838 shares commencing on or about May 1, 2013, 2014, 2015 and 2016, generally subject to the reporting person's continued association with the Issuer on the date such shares of Common Stock are to be issued. The reporting person was associated with the Issuer on May 14, 2013, resulting in the vesting and issuance of 838 of the 3,350 shares of Common Stock covered by the RSU. On May 8, 2014, the reporting person continued to be associated with the Issuer, resulting in the vesting and issuance of another 838 shares of Common Stock covered by the RSU. The remaining 1,674 remain

## Edgar Filing: TESSCO TECHNOLOGIES INC - Form 4

subject to issuance upon future vesting.

A Restricted Share Unit, sometimes referred to as a Restricted Stock Unit or RSU, represents the conditional right to receive one share of Common Stock. RSUs are subject to time vesting but not performance vesting. These RSUs will vest and the underlying shares of Common Stock will be issued in equal annual installments of 750 shares commencing on or about May 1, 2014, 2015, 2016 and 2017, generally subject to the reporting person's continued association with the Issuer on the date such shares of Common Stock are to be issued. The reporting person was associated with the Issuer on May 8, 2014, resulting in the vesting and issuance of 750 of the 3,000 shares of Common Stock covered by the RSU. The remaining 2,250 remain subject to issuance upon future vesting.

- (10)
- A Restricted Share Unit, sometimes referred to as a Restricted Stock Unit or RSU, represents the conditional right to receive one share of Common Stock. RSUs are subject to time vesting but not performance vesting. These RSUs will vest and the underlying shares of Common Stock will be issued in equal annual installments of 500 shares commencing on or about May 1, 2015, 2016, 2017 and 2018, generally subject to the reporting person's continued association with the Issuer on the date such shares of Common Stock are to be issued. Accordingly, as of May 8, 2014, 2,000 RSU's have been granted, but are not yet vested.

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.