

MTS SYSTEMS CORP
Form 4
December 08, 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 *
BACHRACH WILLIAM E

(Last) (First) (Middle)

14000 TECHNOLOGY DRIVE

(Street)

EDEN PRAIRIE, MN 55344

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
MTS SYSTEMS CORP [MTSC]

3. Date of Earliest Transaction
(Month/Day/Year)
12/03/2014

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)
SVP Sensors & Test Division

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)
			Code	V	Amount	(A) or (D)	Price
Common Stock	12/04/2014		M		630	A	\$ 1,222.7067 (8)
Common Stock	12/04/2014		F		206	D	\$ 66.93

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)

Edgar Filing: MTS SYSTEMS CORP - Form 4

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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Employee Restricted Stock Unit	(2)	12/04/2014		M	630	(3) (3)	Common Stock 630
Employee Stock Option	\$ 66.98	12/03/2014		A	8,420	(4) 12/03/2021	Common Stock 8,420
Performance Restricted Stock Unit	(2)	12/03/2014		A	685	(5) (5)	Common Stock 685
Performance Restricted Stock Unit	(2)	12/03/2014		A	684	(6) (6)	Common Stock 684
Performance Restricted Stock Unit	(2)	12/03/2014		A	684	(7) (7)	Common Stock 684

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BACHRACH WILLIAM E 14000 TECHNOLOGY DRIVE EDEN PRAIRIE, MN 55344			SVP Sensors & Test Division	

Signatures

/s/Catherine Powell,
Attorney-in-Fact
Date: 12/08/2014

**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)

Edgar Filing: MTS SYSTEMS CORP - Form 4

Each Restricted Stock Unit was the economic equivalent of one share of the issuer's common stock. The Restricted Stock Units were settled for an equal number of shares of the issuer's common stock.

- (2) Each Restricted Stock Unit represents a contingent right to receive one share of common stock.
- (3) The Restricted Stock Units vest in three equal installments beginning on December 4, 2014.
- (4) The Stock Options vest in three equal annual installments beginning on December 3, 2015.
- (5) Each Performance Restricted Stock Unit (PRSU) represents performance at Target of Return On Invested Capital. The PRSUs earned will be interpolated from 75% to 125% of the Target. The PRSUs vest on December 3, 2015.
- (6) Each Performance Restricted Stock Unit (PRSU) represents performance at Target of Return On Invested Capital. The PRSUs earned will be interpolated from 75% to 125% of the Target. The PRSUs vest on December 3, 2016.
- (7) Each Performance Restricted Stock Unit (PRSU) represents performance at Target of Return On Invested Capital. The PRSUs earned will be interpolated from 75% to 125% of the Target. The PRSUs vest on December 3, 2017.
- (8) Includes 101.7067 shares acquired on June 30, 2014 pursuant to the Employee Stock Purchase Plan.

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.