

Breeden Richard C  
Form 4  
December 20, 2011

**FORM 4**

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

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

## OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Breeden Richard C

(Last) (First) (Middle)

C/O BREEDEN CAPITAL  
MANAGEMENT LLC, 100  
NORTHFIELD STREET

(Street)

GREENWICH, CT 06830

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol  
STERIS CORP [STE]

3. Date of Earliest Transaction  
(Month/Day/Year)  
12/19/2011

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------|--------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------|
|                                 |                                      |                                                    | Code                           | V                                                                 | Amount    | (A) or (D) Price               |                                                                                               |                                                          |                                                       |
| Common Shares, No Par Value     | 12/19/2011                           |                                                    | J <sup>(1)</sup>               |                                                                   | 3,296,253 | D <sup>(1)</sup><br><u>(2)</u> | 1,771,068                                                                                     | I                                                        | See footnote <u>(1)</u> <u>(2)</u>                    |
| Common Shares, No Par Value     |                                      |                                                    |                                |                                                                   |           |                                | 13,316 <sup>(3)</sup>                                                                         | D                                                        |                                                       |

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<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3,<br>4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and<br>Amount of<br>Underlying<br>Securities<br>(Instr. 3 and 4) | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Nu<br>Deriv<br>Secur<br>Bene<br>Own<br>Follo<br>Repor<br>Trans<br>(Instr |
|-----------------------------------------------------|--------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------------------------------------|-----------------------------------------------------|-----------------------------------------------------------------------------|
|                                                     |                                                                    |                                         |                                                             | Code                                 | V (A) (D)                                                                                                          | Date<br>Exercisable                                            | Expiration<br>Date                                                        | Title                                               | Amount<br>or<br>Number<br>of<br>Shares                                      |

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director 10% Owner Officer Other

Breeden Richard C  
C/O BREEDEN CAPITAL MANAGEMENT LLC  
100 NORTHFIELD STREET  
GREENWICH, CT 06830

X

## Signatures

/s/ Richard C.  
Breeden

12/20/2011

\_\_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) In prior reports, Mr. Breeden reported beneficial ownership of 5,067,321 shares of common stock ("Common Stock") held by Breeden Partners L.P. (the "Delaware Fund"), Breeden Partners (California) L.P. (the "California Fund"), Breeden Partners (California) II L.P., Breeden Partners Holdco Ltd. ("Holdco") and Breeden Partners (Cayman) Ltd. Mr. Breeden, in his capacity as managing member, as well as chairman and chief executive officer of Breeden Capital Management LLC, may be deemed to be the indirect beneficial owner of the Common Shares owned by the Funds; however, he disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein.

(2) On December 19, 2011, Holdco distributed 1,526,605 Common Shares to certain investors of Breeden Partners (Cayman) Ltd., a feeder fund of Holdco, for no consideration, including a distribution of 14,842 Common Shares to Breeden Capital Partners LLC, of which Mr. Breeden serves as the Managing Member. Also on December 19, 2011, the Delaware Fund distributed 534,490 Common Shares to certain of its investors for no consideration. On December 19, 2011, the California Fund distributed 1,250,000 Common Shares to certain of its investors for no consideration. Mr. Breeden did not directly receive any shares of Common Stock in the distribution.

(3)

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Mr. Breeden continues to hold of record 13,316 shares of Common Stock directly. These shares include 1,186 shares of Common Stock that are restricted. The restrictions on these 1,186 shares of Common Stock lapse on February 3, 2012. Pursuant to the governing documents of the Funds, any profits realized with respect to these shares will be apportioned among the Funds.

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.