

KOSTELNI JEFFREY C
Form 4
March 07, 2011

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)

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

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

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
03/04/2011

HAMPTON, VA 23666

(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 Beneficial Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock, no par value	03/04/2011		M		2,450 A \$ 18.9	5,950	D
Common Stock, no par value	03/04/2011		M		16,000 A \$ 21.02	21,950	D
Common Stock, no par value	03/04/2011		M		500 A \$ 24.14	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. Pr Deriv Secur (Instr	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option (Right to Buy)	\$ 18.9	03/04/2011		M	2,450	(1)	(2)	Common Stock, no par value	2,450
Option (Right to Buy)	\$ 21.02	03/04/2011		M	16,000	(3)	(4)	Common Stock, no par value	16,000
Option (Right to Buy)	\$ 24.14	03/04/2011		M	500	(5)	(6)	Common Stock, no par value	500

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 03/07/2011

**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) The option, representing a right to purchase a total of 2,450 shares, became exercisable as to 1,400 shares on May 13, 2007 and 1,050 shares on May 13, 2008.

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- (2) The option expires as to 1,400 shares on May 13, 2012 and 1,050 shares expire on May 13, 2013.
- (3) The option, representing a right to purchase a total of 16,000 shares, became exercisable in four equal annual installments beginning on May 20, 2007, which was the first anniversary of the date on which the option was granted.
- (4) The option expires as to 4,000 shares on each of May 20, 2012, May 20, 2013, May 20, 2014 and May 20, 2015.
- (5) The option, representing a right to purchase a total of 500 shares, became exercisable in five equal annual installments beginning on November 9, 2006, which was the first anniversary of the date on which the option was granted.
- (6) The option expires as to 100 shares on each of November 9, 2011, November 9, 2012, November 9, 2013, November 9, 2014 and November 9, 2015.

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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