

CYBEROPTICS CORP
Form 4
May 04, 2006

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 *
CASE STEVEN K

2. Issuer Name and Ticker or Trading Symbol
CYBEROPTICS CORP [CYBE]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
05/02/2006

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

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) | (A) or (D) | 5. Amount or Price | 6. Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|------------|--------------------|---|-----------------------------------|
| Common Stock | | | | | | 13,000 | I | In Trust (1) |
| Common Stock | 05/02/2006 | | S | 35,000 | D | \$ 15.255 366,442 | D | |
| Common Stock | 05/03/2006 | | S | 25,000 | D | \$ 15.197 341,442 | D | |
| Common Stock | 05/03/2006 | | S | 15,000 | D | \$ 15.004 326,442 | 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 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) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Employee Stock Option (Right to Buy) | \$ 11 | | | | | 08/10/2002 ⁽²⁾ | 08/10/2006 | Common Stock | 6,000 |
| Employee Stock Option (Right to Buy) | \$ 15 | | | | | 09/09/1998 | 09/09/2007 | Common Stock | 120,000 |
| Employee Stock Option (Right to Buy) | \$ 6.02 | | | | | 02/14/2004 ⁽²⁾ | 02/14/2010 | Common Stock | 50,000 |
| Employee Stock Option (Right to Buy) | \$ 11.87 | | | | | 12/31/2002 | 12/31/2007 | Common Stock | 1,000 |
| Employee Stock Option (Right to Buy) | \$ 11.71 | | | | | 05/17/2003 ⁽²⁾ | 05/17/2009 | Common Stock | 75,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--------------------------------|---------------|-----------|----------|-------|
| | Director | 10% Owner | Officer | Other |
| CASE STEVEN K | X | | Chairman | |

Signatures

/s/ Steven K.
Case

05/04/2006

__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) As trustee in irrevocable trusts for immediate family members.
- (2) Exercisable with respect to 25% of such shares on such date and with respect to an additional 25% on the next three anniversaries of such date.

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.