

STERIS CORP
Form 4
February 11, 2015

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 *
Rosebrough Walter M Jr

(Last) (First) (Middle)
5960 HEISLEY ROAD
(Street)

MENTOR, OH 44060

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
02/10/2015

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)
President & CEO

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 Shares, No Par Value	02/10/2015		M		60,600 A \$ 31.87	185,347	D
Common Shares, No Par Value	02/10/2015		F		42,505 D \$ 66.1 (1)	142,842	D
Common Shares, No Par Value	02/10/2015		M		63,750 A \$ 36.09	206,592	D
Common Shares, No	02/10/2015		F		49,088 D \$ 66.1 (1)	157,504	D

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Par Value

Common Shares, No Par Value	02/10/2015	M	36,000	A	\$ 29.94	193,504	D
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Common Shares, No Par Value	02/10/2015	F	26,024	D	\$ 66.1 ⁽¹⁾	167,480	D
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Common Shares, No Par Value	02/10/2015	M	25,000	A	\$ 45.34	192,480	D
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Common Shares, No Par Value	02/10/2015	F	21,023	D	\$ 66.1 ⁽¹⁾	171,457 ⁽²⁾	D
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Common Shares, No Par Value						45,460	I	See Footnote Below. ⁽³⁾
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Common Shares, No Par Value						40,000	I	See Footnote Below. ⁽⁴⁾
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Common Shares, No Par Value						4,540	I	See Footnote Below. ⁽⁵⁾
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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.

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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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Employee Stock Option (right to	\$ 31.87	02/10/2015		M	60,600	⁽⁶⁾ 05/20/2020	Common Shares, No Par Value 60,600

buy)									
Employee Stock Option (right to buy)	\$ 36.09	02/10/2015	M	63,750	<u>(7)</u>	05/31/2021	Common Shares, No Par Value	63,750	
Employee Stock Option (right to buy)	\$ 29.94	02/10/2015	M	36,000	<u>(8)</u>	05/30/2022	Common Shares, No Par Value	36,000	
Employee Stock Option (right to buy)	\$ 45.34	02/10/2015	M	25,000	<u>(9)</u>	05/31/2023	Common Shares, No Par Value	25,000	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Rosebrough Walter M Jr 5960 HEISLEY ROAD MENTOR, OH 44060	X		President & CEO	

Signatures

/s/ Dennis P. Patton, Authorized Representative under Power of Attorney 02/11/2015

**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) Closing market price on the NYSE on the day on which the cashless stock option transaction occurred.
121,957 of these Common Shares are held by the Reporting Person as Trustee of a revocable trust established for his benefit and 49,500 of these Common Shares are restricted and also are held by the Reporting Person as Trustee of a revocable trust established for his
- (2) benefit. The restrictions on the restricted Common Shares lapse as follows: 3,750 on June 1, 2015; 5,000 on June 1, 2015; 5,000 on May 31, 2016; 6,250 on June 1, 2015; 6,250 on May 31, 2016; 6,250 on May 31, 2017; 4,250 on June 1, 2015; 4,250 on May 30, 2016; 4,250 on May 30, 2017 and 4,250 on May 30, 2018.
- (3) These shares are held in a revocable trust of the Reporting Person's spouse as Trustee established for her benefit.
- (4) These shares are held in an irrevocable trust of the Reporting Person as Trustee established for the benefit of the children of the Reporting Person and the Reporting Person's Spouse.
- (5) These shares are held in an irrevocable trust of the Reporting Person as Trustee established for the benefit of the grandchildren of the Reporting Person and the Reporting Person's Spouse.
- (6) These options became exercisable as follows: 15,150 on May 20, 2011; 15,150 on May 20, 2012; 15,150 on May 20, 2013; and 15,150 on May 20, 2014.

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- (7) These options became exercisable as follows: 21,250 on May 31, 2012; 21,250 on May 31, 2013; and 21,250 on May 31, 2014.
- (8) These options became exercisable as follows: 18,000 on May 30, 2013; and 18,000 on May 30, 2014.
- (9) These options became exercisable as follows: 25,000 on May 31, 2014.

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.