

WILBURN JAMES R
Form 4
January 18, 2006

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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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 *
WILBURN JAMES R

2. Issuer Name and Ticker or Trading Symbol
VIRCO MFG CORPORATION
[VIR]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
01/13/2006

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

C/O VIRCO MFG.
CORPORATION, 2027 HARPERS
WAY

(Street)

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

TORRANCE, CA 90501

(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) | 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 | (D) | Price |
| Common Stock, par value \$.01 per share | 01/13/2006 | | A | | 16,755 | A | 11 21,511 |
| | | | | | | D | |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

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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 Security (Instr. 3 and 4) | 8. An or Nu of Sh |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title |
| Non-Employee Stock Option (right to buy) | \$ 7.2 | 01/13/2006 | | D ⁽²⁾ | 2,000 | ⁽³⁾ 06/07/2015 | Common Stock | 2 |
| Non-Employee Stock Option (right to buy) | \$ 6.89 | 01/13/2006 | | D/K ⁽⁴⁾ | 2,000 | ⁽⁵⁾ 06/07/2014 | Common Stock | 2 |
| Non-Employee Stock Option (right to buy) | \$ 8.4 | 01/13/2006 | | D ⁽⁶⁾ | 2,000 | ⁽⁷⁾ 06/10/2013 | Common Stock | 2 |
| Non-Employee Stock Option (right to buy) | \$ 13.591 | 01/13/2006 | | D ⁽⁸⁾ | 2,200 | ⁽⁹⁾ 06/18/2012 | Common Stock | 2 |
| Non-Employee Stock Option (right to buy) | \$ 8.165 | 01/13/2006 | | D ⁽¹⁰⁾ | 2,420 | ⁽¹¹⁾ 06/12/2011 | Common Stock | 2 |
| Non-Employee Stock Option (right to buy) | \$ 8.546 | 01/13/2006 | | D ⁽¹²⁾ | 1,331 | ⁽¹³⁾ 06/20/2010 | Common Stock | 1 |
| Non-Employee Stock Option (right to buy) | \$ 10.673 | 01/13/2006 | | D ⁽¹⁴⁾ | 1,464 | ⁽¹⁵⁾ 06/15/2009 | Common Stock | 1 |
| Non-Employee Stock Option (right to buy) | \$ 16.067 | 01/13/2006 | | D ⁽¹⁶⁾ | 805 | ⁽¹⁷⁾ 06/23/2008 | Common Stock | 8 |
| Non-Employee Stock Option (right to buy) | \$ 10.141 | 01/13/2006 | | D ⁽¹⁸⁾ | 1,207 | ⁽¹⁹⁾ 06/18/2007 | Common Stock | 1 |
| Non-Employee Stock Option (right to buy) | \$ 3.811 | 01/13/2006 | | A ⁽²⁰⁾ | 1,328 | ⁽²¹⁾ 06/19/2006 | Common Stock | 1 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| WILBURN JAMES R C/O VIRCO MFG. CORPORATION 2027 HARPERS WAY TORRANCE, CA 90501 | X | | | |

Signatures

/s/James R.

Wilburn

01/18/2006

**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) On January 13, 2006, the Compensation Committee of the Board of Directors of the Issuer approved the grant of the common stock to the Reporting Person disclosed on Table I, in the form of restricted stock units, and the cancellation of the outstanding stock options held by the Reporting Person disclosed on Table II. The cancellation of these option and the grant of these restricted stock units are exempt from Section 16(b) of the Securities Exchange Act of 1934, as amended, pursuant to Rule 16b-3 thereunder.

(2) The option was originally granted on June 7, 2005.

(3) This option vests 20% annually beginning June 07, 2006.

(4) The option was originally granted on June 08, 2004.

(5) This option vests 20% annually beginning June 08, 2005.

(6) The option was originally granted on June 10, 2003.

(7) This option vests 20% annually beginning June 10, 2004.

(8) This option was originally granted on June 18, 2002.

(9) This option vests 20% annually beginning June 18, 2003.

(10) This option was originally granted June 12, 2001.

(11) This option vests 20% annually beginning June 12, 2002.

(12) The option was originally granted on June 20, 2000.

(13) This option vests 20% annually beginning June 20, 2001.

(14) The option was originally granted on June 15, 1999.

(15) This option vested 20% annually beginning June 15, 2000.

(16) The option was originally granted on June 23, 1998.

(17) This option vested 20% annually beginning June 23, 1999.

(18) The option was originally granted on June 18, 1997.

(19) The option vested 20% annually beginning June 18, 1998.

(20) The option was originally granted on June 19, 1996.

(21) The option vested 20% annually beginning June 19, 1997

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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