

Killoy Christopher John
 Form 4
 March 30, 2011

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

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 *
 Killoy Christopher John

2. Issuer Name and Ticker or Trading Symbol
 STURM RUGER & CO INC [RGR]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
 03/28/2011

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
 Vice President Sales and Mtg.

C/O STURM, RUGER & COMPANY, INC., ONE LACEY PLACE

(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

SOUTHPORT, CT 06890

(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 Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Price		
				Code V	Amount		
Common Stock	03/28/2011	03/28/2011	M ⁽¹⁾	55,000	A	\$ 10.46	62,460 D
Common Stock	03/28/2011	03/28/2011	F ⁽¹⁾	38,514	D	\$ 22.04	23,946 D
Common Stock	03/28/2011	03/28/2011	M ⁽¹⁾	15,000	A	\$ 8.23	38,946 D
Common Stock	03/28/2011	03/28/2011	F ⁽¹⁾	9,638	D	\$ 22.04	29,308 D
Common Stock	03/28/2011	03/28/2011	M ⁽¹⁾	5,864	A	\$ 8.69	35,172 D

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Common Stock 03/28/2011 03/28/2011 F⁽¹⁾ 3,838 D \$ 22.04 31,334 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)

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
Stock Option (Right to Buy)	\$ 10.46	03/28/2011	03/28/2011	M	55,000	⁽²⁾ 11/25/2016	Common Stock 55,000
Employee Stock Option (Right to Buy)	\$ 8.23	03/28/2011	03/28/2011	M	15,000	04/28/2009 04/28/2018	Common Stock 15,000
Employee Stock Option (Right to Buy)	\$ 8.69	03/28/2011	03/28/2011	M	5,864	03/02/2010 03/02/2019	Common Stock 5,864

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Killoy Christopher John C/O STURM, RUGER & COMPANY, INC. ONE LACEY PLACE SOUTHPORT, CT 06890			Vice President Sales and Mtg.	

Signatures

/s/ Leslie M. Gasper,
attorney-in-fact

03/30/2011

__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) Represents cashless exercise of vested stock options.

The options are exercisable in five annual installments of 20,000 shares each. The first, second, third and fourth installments became

(2) exercisable on November 27, 2007, November 27, 2008, November 27, 2009 and November 27, 2010, respectively. The fifth and final installment becomes exercisable on November 27, 2011.

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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