

KEY TECHNOLOGY INC

Form 4

March 09, 2016

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
PVAM Perlus Microcap Fund, L.P.

(Last) (First) (Middle)

FIFTH FLOOR, 37
ESPLANADE, ST HELIER

(Street)

JERSEY, CHANNEL
ISLANDS, X0 JE1 2TR

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

KEY TECHNOLOGY INC [KTEC]

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

03/07/2016

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
____ Form filed by One Reporting Person
____X__ 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)
Common Stock				(A) or (D)			
			Code	V	Amount	(D)	Price
Common Stock	03/07/2016		P	4,642	A	\$ 7	680,646
Common Stock	03/08/2016		P	3,706	A	\$ 7	684,352

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

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information contained in this form are not
required to respond unless the form
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SEC 1474
(9-02)

number.

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. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repor Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PVAM Perlus Microcap Fund, L.P. FIFTH FLOOR, 37 ESPLANADE ST HELIER JERSEY, CHANNEL ISLANDS, X0 JE1 2TR		X		
PVAM HOLDINGS LTD. 600 MONTGOMERY STREET 6TH FLOOR SAN FRANCISCO, CA 94111		X		
PACIFIC VIEW ASSET MANAGEMENT (UK) LLP NORTH HALL FARM ROAD, NORTH HALL ROAD QUENDON, ESSEX, X0 CB113XP		X		

Signatures

/s/ Steven
Druskin 03/09/2016

__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) PVAM Perlus Microcap Fund L.P. (formerly The Perlus Microcap Fund L.P.) is the beneficial owner of the shares of common stock of Key Technology, Inc. (the "Shares"). The Shares are held in the account of PVAM Perlus Microcap Fund L.P., the investments of which are managed by Pacific View Asset Management (UK) LLP (formerly Perlus Investment Management LLP) of which PVAM Holdings

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Ltd. ("PVAM") is the managing member. Pacific View Asset Management (UK) LLP ("PVAM LLP") exercises voting power and shares dispositive control over the Shares and PVAM shares indirect voting and dispositive power over the Shares. Each of PVAM and PVAM LLP disclaims beneficial ownership of the Shares, except to the extent of any pecuniary interest therein. This report shall not be deemed an admission that either PVAM or PVAM LLP is a beneficial owner of the Shares for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or any other purpose.

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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