

STERIS CORP
Form 4
June 03, 2014

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
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 *
Pahwa Sudhir K

(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)
05/30/2014

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)
Sr. V.P., IPT

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 Ownership (Instr. 4)
				(A) or (D)	Price		
Common Shares, No Par Value	05/30/2014		A	3,000	A \$ 0	22,444.7296	D
Common Shares, No Par Value	05/30/2014		F	811 ⁽¹⁾	D \$ 53.52	21,633.7296	D
Common Shares, No Par Value	06/02/2014		F	740 ⁽²⁾	D \$ 52.64	20,893.7296	D
Common Shares, No	06/02/2014		F	354 ⁽³⁾	D \$ 52.64	20,539.7296	D ⁽⁴⁾

Par Value

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)	Amount or Number of Shares
Option to Purchase Common Shares	\$ 53.52	05/30/2014		A	17,500	<u>(5)</u> 05/30/2024	Common Shares, No Par Value	17,500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Pahwa Sudhir K 5960 HEISLEY ROAD MENTOR, OH 44060			Sr. V.P., IPT	

Signatures

/s/ Dennis P. Patton, Authorized Representative under Power of Attorney 06/03/2014

__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) 811 shares were withheld from the 2,500 restricted shares that vested on May 30, 2014. These 811 shares represent the value of the taxes required to be withheld pursuant to applicable employment or tax laws, as determined by the Issuer. These 2,500 shares were awarded to Mr. Pahwa on May 30, 2012 as part of an award of 5,000 restricted shares. These vested shares were valued at the NYSE closing market price on May 30, 2014.

(2)

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740 shares were withheld from the 2,250 restricted shares that vested on June 2, 2014. These 740 shares represent the value of the taxes required to be withheld pursuant to applicable employment or tax laws, as determined by the Issuer. These 2,250 shares were awarded to Mr. Pahwa on May 31, 2011 as part of an award of 3,000 restricted shares. These vested shares were valued at the NYSE closing market price on June 2, 2014.

- (3) 354 shares were withheld from the 1,075 restricted shares that vested on June 2, 2014. These 354 shares represent the value of the taxes required to be withheld pursuant to applicable employment or tax laws, as determined by the Issuer. These 1,075 shares were awarded to Mr. Pahwa on May 31, 2013 as part of an award of 4,300 restricted shares. These vested shares were valued at the NYSE closing market price on June 2, 2014.

- (4) 9,475 of these Common Shares are restricted. The restrictions on these Common Shares lapse as follows: 750 on June 1, 2015; 1,250 on June 1, 2015; 1,075 on June 1, 2015; 1,250 on May 31, 2016; 1,075 on May 31, 2016; 1,075 on May 31, 2017; 750 on June 1, 2015; 750 on May 30, 2016; 750 on May 30, 2017 and 750 on May 30, 2018. 2,027.6908 of these Common Shares are jointly held by the Reporting Person and his spouse in a joint brokerage account.

- (5) These options become exercisable as follows: 4,375 on May 30, 2015; 4,375 on May 30, 2016; 4,375 on May 30, 2017 and 4,375 on May 30, 2018.

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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