

GRUVERMAN IRWIN J/
Form 4
December 22, 2005

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 *
GRUVERMAN IRWIN J/

2. Issuer Name **and** Ticker or Trading
Symbol
MFIC CORP [MFIC.OB]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

30 OSSIPEE ROAD

3. Date of Earliest Transaction
(Month/Day/Year)
12/22/2005

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

(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

NEWTON, MA 02464

(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)		
			Code	V	Amount	(A) or (D)	Price		
Common Stock	12/22/2005		M		18,750	A	\$ 0.7562	1,611,555	D
Common Stock	12/22/2005		M		51,624	A	\$ 0.561	1,663,179	D
Common Stock	12/22/2005		J ⁽¹⁾		0	A	\$ 0	100,000	I By spouse

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**

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. Amount or Number of Shares
Stock Option (Right to Buy)	\$ 0.7562	12/22/2005		M	18,750	<u>(2)</u> 01/03/2006	Common Stock	18,750
Stock Option (Right to Buy)	\$ 0.561	12/22/2005		M	51,624	<u>(3)</u> 01/02/2007	Common Stock	51,624

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GRUVERMAN IRWIN J/ 30 OSSIPPEE ROAD NEWTON, MA 02464	X	X	CEO	

Signatures

Irwin J.
Gruverman 12/22/2005

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) No reportable transactions have occurred in connection with the indirect holdings. The transaction code, acquisition code and price are included only because information is required to be entered in those columns.
- (2) Option to purchase 75,000 shares of common stock granted 1/2/2001; 25% exercisable on each of the first four anniversaries of the date of grant.
- (3) Option to purchase 150,000 shares of common stock granted 1/2/2002; 25% exercisable on each of the first four anniversaries of the date of grant.

Remarks:

The exercise price of the options to purchase common stock described in Table II was paid by fully utilizing the credit in favor of

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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