

MATERIAL SCIENCES CORP

Form 4

March 24, 2014

**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... 0.5Check 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 \*  
REILLY JOHN PAUL2. Issuer Name and Ticker or Trading  
Symbol  
MATERIAL SCIENCES CORP  
[MASC]5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

(Last) (First) (Middle)

2200 E. PRATT BLVD.

(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
03/20/2014☒ Director ☐ 10% Owner  
☐ Officer (give title below) ☐ Other (specify below)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

ELK GROVE VILLAGE, IL 60007

(City) (State) (Zip)

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3.<br>Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired<br>or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Ownership<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|---------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|--------------------------------------------------------------------------------|
| Common<br>Stock                       | 03/20/2014                              |                                                             | M                                       | 35,138                                                              | A                                                                                                                  | \$ 44,131                                                            | D                                                                              |
| Common<br>Stock                       | 03/20/2014                              |                                                             | D                                       | 35,138                                                              | D                                                                                                                  | \$ 12.75 8,993                                                       | D                                                                              |
| Common<br>Stock                       | 03/20/2014                              |                                                             | D                                       | 8,993                                                               | D                                                                                                                  | \$ 12.75 0                                                           | D                                                                              |

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**SEC 1474  
(9-02)

**required to respond unless the form displays a currently valid OMB control 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) |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|
| PHANTOM STOCK                              | ①                                                      | 03/20/2014                           |                                                    | M                              | 35,138                                                                                  | 03/20/2014 03/20/2014                                    | COMMON STOCK 35                                               |

## Reporting Owners

| Reporting Owner Name / Address                                         | Relationships |           |         |       |
|------------------------------------------------------------------------|---------------|-----------|---------|-------|
|                                                                        | Director      | 10% Owner | Officer | Other |
| REILLY JOHN PAUL<br>2200 E. PRATT BLVD.<br>ELK GROVE VILLAGE, IL 60007 |               | X         |         |       |

## Signatures

/s/ JAMES D. PAWLAK, CFO, attorney  
in fact 03/24/2014

\_\_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).

Each share of phantom stock was the economic equivalent of one share of the Issuer's common stock. The reporting person settled all of his shares of common stock for cash in connection with the merger between the Issue and Zink Acquisition Merger Sub Inc. at a price of \$12.75 per share.

(2) Upon completion of the merger between the Issue and Zink Acquisition Merger Sub Inc., these shares of common stock converted into the right to receive \$12.75 per share in cash, without interest and less applicable withholding taxes.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.