

HANDLEMAN CO /MI/
Form 4
July 19, 2005

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

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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 *
ALBRECHT MARK J

(Last) (First) (Middle)

500 KIRTS BOULEVARD

(Street)

TROY, MI 48084

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
HANDLEMAN CO /MI/ [HDL]

3. Date of Earliest Transaction (Month/Day/Year)
07/18/2005

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
X Officer (give title below) ___ Other (specify below)

Sr. VP - Human Resources

6. Individual or Joint/Group Filing(Check Applicable Line)
X 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 Indirect Beneficial Ownership (Instr. 4)
Common stock one cent par value	07/18/2005		M	2,068 A	\$ 11.825 11,360 ⁽¹⁾	D	
Common stock one cent par value	07/18/2005		F	1,622 ₍₂₎ D ₍₂₎	\$ 17.15 9,738	D	
Common stock one cent par value					2,485 ⁽³⁾	I	By 401(k) Plan

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- (3) Between 06/30/2005 and 07/18/2005 the reporting person acquired 399 shares of Handleman Company common stock under the Handleman Company 401(k) Plan. The information in this report is based on a 401(k) Plan report dated 07/18/2005.

Remarks:

Exhibit List ----- Exhibit 24 Power of Attorney

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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