

STERIS CORP
Form 4
November 02, 2015

FORM 4

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

OMB APPROVAL

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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)
C/O 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)
11/02/2015

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Shares, No Par Value | 11/02/2015 | | D | | 21,288.7296 <u>(1)</u> | D | <u>(2)</u> 0 |

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

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(9-02)

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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) | | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----|---|-----------------|-----------------------------|----------------------------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Employee Stock Option (right to buy) | \$ 22.83 | 11/02/2015 | | D | | 3,000 | | <u>(3)</u> | 05/21/2019 | Common Shares, No Par Value | 3,000 |
| Employee Stock Option (right to buy) | \$ 31.87 | 11/02/2015 | | D | | 6,825 | | <u>(4)</u> | 05/20/2020 | Common Shares, No Par Value | 6,825 |
| Employee Stock Option (right to buy) | \$ 36.09 | 11/02/2015 | | D | | 6,000 | | <u>(5)</u> | 05/31/2021 | Common Shares, No Par Value | 6,000 |
| Employee Stock Option (right to buy) | \$ 29.94 | 11/02/2015 | | D | | 7,000 | | <u>(6)</u> | 05/30/2022 | Common Shares, No Par Value | 7,000 |
| Employee Stock Option (right to buy) | \$ 45.34 | 11/02/2015 | | D | | 9,552 | | <u>(7)</u> | 05/31/2023 | Common Shares, No Par Value | 9,552 |
| Employee Stock Option (right to buy) | \$ 53.52 | 11/02/2015 | | D | | 17,500 | | <u>(8)</u> | 05/30/2024 | Common Shares, No Par Value | 17,500 |
| Employee Stock Option (right to buy) | \$ 67.98 | 11/02/2015 | | D | | 18,000 | | <u>(9)</u> | 08/10/2025 | Common Shares, No Par Value | 18,000 |

buy)

Reporting Owners

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

Signatures

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

11/02/2015

__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) 8,650 of these Common Shares are restricted. The restrictions on these Common Shares lapse as follows: 1,250 on May 31, 2016; 1,075 on May 31, 2016; 1,075 on May 31, 2017; 750 on May 30, 2016; 750 on May 30, 2017; 750 on May 30, 2018; 750 on May 30, 2016; 750 on May 29, 2017; 750 on May 28, 2018; and 750 on May 28, 2019. 2,027.6908 of these Common Shares are jointly held by the Reporting Person and his spouse in a joint brokerage account.

(2) Represents shares of STERIS Corporation ("STERIS") disposed of pursuant to merger of a wholly-owned subsidiary of STERIS plc ("New STERIS") with and into STERIS, with STERIS surviving the merger as a wholly-owned subsidiary of New STERIS (the "Merger"), in exchange for ordinary shares of New STERIS, which was consummated simultaneous with and conditioned on New STERIS' acquisition of Synergy Health plc by commencing a "recommended offer" under English law. At the effective time of the Merger, each STERIS common share was cancelled and converted into the right to receive one New STERIS ordinary share and the right to receive cash in lieu of fractional shares.

(3) This option is fully vested. This option was assumed by New STERIS in the Merger and converted to an option to purchase 3,000 ordinary shares of New STERIS for \$22.83 per share, subject to the same terms and conditions that were applicable to the original STERIS option.

(4) This option is fully vested. This option was assumed by New STERIS in the Merger and converted to an option to purchase 6,825 ordinary shares of New STERIS for \$31.87 per share, subject to the same terms and conditions that were applicable to the original STERIS option.

(5) This option is fully vested. This option was assumed by New STERIS in the Merger and converted to an option to purchase 6,000 ordinary shares of New STERIS for \$36.09 per share, subject to the same terms and conditions that were applicable to the original STERIS option.

(6) This option becomes exercisable as follows: 1,750 on May 30, 2016. This option was assumed by New STERIS in the Merger and converted to an option to purchase 7,000 ordinary shares of New STERIS for \$29.94 per share, subject to the same terms and conditions that were applicable to the original STERIS option.

(7) This option becomes exercisable as follows: 2,388 on May 31, 2016 and 2,388 on May 31, 2017. This option was assumed by New STERIS in the Merger and converted to an option to purchase 9,552 ordinary shares of New STERIS for \$45.34 per share, subject to the same terms and conditions that were applicable to the original STERIS option.

(8) This option becomes exercisable as follows: 4,375 on May 30, 2016; 4,375 on May 30, 2017 and 4,375 on May 30, 2018. This option was assumed by New STERIS in the Merger and converted to an option to purchase 17,500 ordinary shares of New STERIS for \$53.52 per share, subject to the same terms and conditions that were applicable to the original STERIS option.

(9) This option becomes exercisable as follows: 4,500 on May 28, 2016; 4,500 on May 28, 2017; 4,500 on May 28, 2018; and 4,500 on May 28, 2019. This option was assumed by New STERIS in the Merger and converted to an option to purchase 18,000 ordinary shares of New STERIS for \$67.98 per share, subject to the same terms and conditions that were applicable to the original STERIS option.

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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