

SCHMITT INDUSTRIES INC
Form 3
April 17, 2008

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
* ^ SIEGAL JEFFREY T		(Month/Day/Year)	SCHMITT INDUSTRIES INC [SMIT]	
(Last)	(First)	(Middle)	04/15/2008	
C/O SCHMITT INDUSTRIES, INC., ^ 2765 N.W. NICOLAI STREET			4. Relationship of Reporting Person(s) to Issuer	
(Street)	(Check all applicable)			
	____ Director		____ 10% Owner	
	<input checked="" type="checkbox"/> Officer		____ Other	
	(give title below)		(specify below)	
	CFO and Treasurer		6. Individual or Joint/Group Filing(Check Applicable Line)	
PORTLAND, ^ OR ^ 97210-1818			____ Form filed by One Reporting Person	
(City)	(State)	(Zip)	____ Form filed by More than One Reporting Person	

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

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 number.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of	

				Shares		or Indirect (I) (Instr. 5)	
Common Stock Option (Right to Buy)	04/15/2008 ⁽¹⁾	04/15/2018	Common Stock	25,000	\$ 5.98	D	^

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SIEGAL JEFFREY T C/O SCHMITT INDUSTRIES, INC. 2765 N.W. NICOLAI STREET PORTLAND, OR 97210-1818	^	^	^ CFO and Treasurer	^

Signatures

Jeffrey T. Siegal 04/17/2008
 __Signature of Date
 Reporting Person

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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) Options to purchase 6,250 shares vest on each of April 15, 2008, 2009, 2010 and 2011.

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.