

REIN DOUGLAS A

Form 4

May 14, 2018

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
REIN DOUGLAS A

2. Issuer Name **and** Ticker or Trading
Symbol
TESSCO TECHNOLOGIES INC
[TESS]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
11126 MCCORMICK ROAD
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
05/10/2018

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)
Senior Vice President

HUNT VALLEY, MD 21031

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

(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	05/10/2018		M		938	A	<u>(1)</u> 66,999
Common Stock	05/10/2018		F		306	D	<u>(5)</u> 66,693

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
Performance Share Unit	(2)	05/10/2018		A	3,750	(1) (1)	Common Stock 3,750
Performance Share Unit	(2)	05/10/2018		M	938	(1) (1)	Common Stock 938
Employee Stock Option	\$ 17.55	05/10/2018		A	8,000	(6) 05/10/2024	Common Stock 8,000

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
REIN DOUGLAS A 11126 MCCORMICK ROAD HUNT VALLEY, MD 21031	Senior Vice President

Signatures

Douglas A. Rein by Aric Spitulnik by Power of Attorney 05/14/2018

**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) A Performance Share Unit, sometimes referred to as a Performance Stock Unit or PSU, represents the conditional right to receive one share of Common Stock. PSUs granted in May 2017 resulted in the earning, with respect to the fiscal year ended March 2018 and based on the extent to which certain performance criteria were satisfied during fiscal year 2018, of the right to receive 3,750 shares of Common Stock. Once earned, the PSUs vest and are paid through the issuance of shares of Common Stock in four approximately equal annual installments commencing on or about May 1, 2018, 2019, 2020 and 2021, subject to the reporting person's continued employment or association with the Issuer on the date such shares of Common Stock are to be issued.

(2) 1 for 1.

(3) In respect of the PSUs granted in May 2017 with respect to fiscal year 2018, on May 10, 2018, the reporting person earned the right to receive 3,750 shares of Common Stock. The reporting person was associated with the Issuer on May 10, 2018, resulting in the vesting and issuance of 938 of the 3,750 shares of Common Stock so earned. The remaining 2,812 shares have been earned, but are not yet vested.

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- (4) All shares are owned directly, except for 2,476 shares which are owned indirectly, through 401(k) plan. Includes 10,523 shares acquired pursuant to the TESSCO Team Member Stock Purchase Plan.
- (5) \$17.55 closing market price on May 9, 2018.
- (6) The options will vest 25% after 1 year and then the remainder vests 1/36 each month for 3 years

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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