

SMTC CORP
Form 4
November 24, 2010

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
CALDWELL JOHN E

(Last) (First) (Middle)
635 HOOD ROAD
(Street)

MARKHAM, A6 L3R 4N6

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
SMTC CORP [SMTX]

3. Date of Earliest Transaction
(Month/Day/Year)
11/22/2010

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)
Chief Executive Officer

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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	11/22/2010		M		21,708 A \$ 0.7	21,708	D
Common Stock	11/22/2010		S		21,708 D \$ 3.86	0	D
Common Stock	11/23/2010		M		11,625 A \$ 0.7	11,625	D
Common Stock	11/23/2010		M		33,333 A \$ 1	44,958	D
Common Stock	11/23/2010		M		7,016 A \$ 1.64	51,974	D

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Common Stock	11/23/2010		S	51,974	D	\$ 3.88	0		D
						<u>(2)</u>			

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

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(9-02)

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 to Purchase Common Stock	\$ 0.7	11/22/2010		M	21,708	<u>(3)</u> 11/10/2013	Common Stock 21,708
Employee Stock Option to Purchase Common Stock	\$ 0.7	11/23/2010		M	11,625	<u>(3)</u> 11/10/2013	Common Stock 11,625
Employee Stock Option to Purchase Common Stock	\$ 1	11/23/2010		M	33,333	<u>(4)</u> 11/10/2014	Common Stock 33,333
Employee Stock Option to Purchase Common Stock	\$ 1.64	11/23/2010		M	7,016	<u>(5)</u> 11/14/2012	Common Stock 7,016

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CALDWELL JOHN E 635 HOOD ROAD MARKHAM, A6 L3R 4N6	X		Chief Executive Officer	

Signatures

/s/ John E.
Caldwell

11/24/2010

__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) The sale price reported in this Form 4 was between the range of \$3.85 per share and \$3.91 per share. The weighted average sale price is reported. Full information regarding the number of shares sold at each separate price will be provided to the Commission staff upon request.
 - (2) The sale price reported in this Form 4 was between the range of \$3.85 per share and \$3.96 per share. The weighted average sale price is reported. Full information regarding the number of shares sold at each separate price will be provided to the Commission staff upon request.
 - (3) One third of the options vested on November 10, 2009, one third of the options vested on November 10, 2010 and one third of the options will vest on November 10, 2011, such that all of the options will be fully vested on November 10, 2011.
 - (4) One third of the options vested on November 10, 2010, one third of the options will vest on November 10, 2011 and one third of the options will vest on November 10, 2012, such that all of the options will be fully vested on November 10, 2012.
 - (5) One third of the options vested on November 14, 2008, one third of the options vested on November 14, 2009 and one third of the options vested on November 14, 2010, such that all of the options will be fully vested on November 14, 2010.

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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