

CASE WAYNE A
Form 4
June 15, 2011

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 *
CASE WAYNE A

2. Issuer Name **and** Ticker or Trading
Symbol
SCHMITT INDUSTRIES INC
[SMIT]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
2765 N.W. NICOLAI STREET
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
05/31/2011

☒ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)
CEO

PORTLAND, OR 97210-1818

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ 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	(D)	Price

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

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information contained in this form are not
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SEC 1474
(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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount Underlying Securities (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)								
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title		Amount or Number of Shares	
Common Stock Option (Right to Buy)	\$ 3.65	05/31/2011	A		30,000		05/31/2011 ⁽¹⁾	05/31/2021	Common Stock		30,000	
Common Stock Option (Right to Buy)	\$ 3.65	05/31/2011	A		15,000		05/31/2011 ⁽²⁾	05/31/2021	Common Stock		15,000	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CASE WAYNE A 2765 N.W. NICOLAI STREET PORTLAND, OR 97210-1818	X		CEO	

Signatures

Wayne A. Case 05/31/2011

 Date

**Signature of
Reporting Person

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).

The options vest in the following amounts on the following dates: 50% on May 31, 2011; 16.67% on May 31, 2012; 16.67% on May 31, 2013; and 16.66% on May 31, 2014; provided, however, that upon Mr. Case's retirement all of the unvested options, which are subject to this grant, will vest regardless of the date.

The options vest in the following amounts on the following dates: 50% on May 31, 2011; 16.67% on May 31, 2012; 16.67% on May 31, 2013; and 16.66% on May 31, 2014; provided, however, that upon the retirement of Mr. Case's spouse all of the unvested options held by her, which are subject to this grant, will vest regardless of the date.

(3) Mr. Case's spouse also holds options to purchase 20,000 shares of common stock that expire on June 9, 2014.

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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