

CYBEROPTICS CORP
Form 4
January 27, 2006

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 *
CASE STEVEN K

(Last) (First) (Middle)

(Street)

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
CYBEROPTICS CORP [CYBE]

3. Date of Earliest Transaction
(Month/Day/Year)
01/26/2006

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)
Chairman

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)		
				(A) or (D) Code V	Amount	Price			
Common Stock	01/26/2006		M	1,000	A	\$ 10.01	401,442	D	
Common Stock							13,000	I	In Trust ⁽¹⁾

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

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SEC 1474 (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 Number Shares
Employee Stock Option (Right to Buy)	\$ 11					08/10/2002 ⁽²⁾	08/10/2006	Common Stock	6,000
Employee Stock Option (Right to Buy)	\$ 15					09/09/1998	09/09/2007	Common Stock	120,000
Employee Stock Option (Right to Buy)	\$ 10.01	01/26/2006		M	1,000	12/31/2001 ⁽³⁾	04/26/2006	Common Stock	1,000
Employee Stock Option (Right to Buy)	\$ 6.02					02/14/2004 ⁽²⁾	02/14/2010	Common Stock	50,000
Employee Stock Option (Right to Buy)	\$ 11.87					12/31/2002	12/31/2007	Common Stock	1,000
Employee Stock Option (Right to Buy)	\$ 11.71					05/17/2003 ⁽²⁾	05/17/2009	Common Stock	75,000

Reporting Owners

Reporting Owner Name / Address	Relationships
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Reporting Owners

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Director 10% Owner Officer Other

CASE STEVEN K

X

Chairman

Signatures

Steven K. Case

01/27/2006

**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) As trustee in irrevocable trusts for immediate family members.
 - (2) Exercisable with respect to 25% of such shares on such date and with respect to an additional 25% on the next three anniversaries of such date.
 - (3) Exercisable with respect to 50% of such shares on each of 12/31/01 and 12/31/02.

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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