

KEITHLEY INSTRUMENTS INC

Form 4

August 01, 2006

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

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
WHITE R ELTON

2. Issuer Name **and** Ticker or Trading
Symbol
KEITHLEY INSTRUMENTS INC
[KEI]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

**KEITHLEY INSTRUMENTS,
INC., 28775 AURORA ROAD**

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
07/31/2006

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

SOLON, OH 44139

(City) (State) (Zip)

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

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. 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 Shares	07/31/2006		A		1,251	A	\$ 0 4,065

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

**Persons who respond to the collection of
information contained in this form are not
required to respond unless the form
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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)

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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
Common Stock Option	\$ 36.85							08/18/2001	02/17/2011	Common Stk	10,000
Common Stock Option	\$ 19.23							08/17/2002	02/16/2012	Common Stk	10,000
Common Stock Option	\$ 23.13							08/15/2004	08/14/2014	Common Stk	10,000
Common Stock Option	\$ 16.67							05/13/2005	02/12/2015	Common Stk	10,000
Phantom Stock Units	(1)							(2)	(2)	Common Stk	30,398.99

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
WHITE R ELTON KEITHLEY INSTRUMENTS, INC. 28775 AURORA ROAD SOLON, OH 44139	X

Signatures

Mark J. Plush,
Attorney-in Fact
08/01/2006
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).

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- (1) Phantom shares were acquired on various dates (beginning 09/19/1995) with prices ranging from \$2.469 to \$64.00.
- (2) The phantom stock units were accrued under the Keithley Instruments, Inc. Deferred Stock Plan and are to be settled in common stock or cash upon the retirement from the Board of the reporting person; retirement date is not yet known.

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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