

BARNHILL ROBERT B JR
Form 4
April 28, 2010

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
BARNHILL ROBERT B JR

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)
04/27/2010

Director 10% Owner
 Officer (give title below) Other (specify below)
CEO, President

HUNT VALLEY, MD 21031

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	04/27/2010		M		7,500	A	(1) 1,192,859
Common Stock	04/27/2010		M		6,000	A	(2) 1,198,859
Common Stock	04/27/2010		M		6,250	A	(3) 1,205,109
Common Stock	04/27/2010		F		5,224	D	(4) 1,199,885

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 displays a currently valid OMB control number.

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 (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)	Amount or Number of Shares
Performance Share Unit	(5)	04/27/2010		M	7,500	(1) (1)	Common Stock	7,500
Performance Share Unit	(5)	04/27/2010		M	6,000	(2) (2)	Common Stock	6,000
Performance Share Unit	(5)	04/27/2010		A	25,000	(3) (3)	Common Stock	25,000
Performance Share Unit	(5)	04/27/2010		M	6,250	(3) (3)	Common Stock	6,250

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BARNHILL ROBERT B JR 11126 MCCORMICK ROAD HUNT VALLEY, MD 21031	X	X	CEO, President	

Signatures

Robert B. Barnhill, Jr. by David M. Young by Power of Attorney 04/28/2010

**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) 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 2006 resulted in the earning, with respect to the fiscal year ended March 2007 and based on the extent to which certain performance criteria were satisfied during fiscal year 2007, of the right to receive 30,000 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, 2007, 2008, 2009 and 2010, subject to the reporting person's continued employment

Edgar Filing: BARNHILL ROBERT B JR - Form 4

or association with the Issuer on the date such shares of Common Stock are to be issued.

- (2) 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 April 2008 resulted in the earning, with respect to the fiscal year ended March 2009 and based on the extent to which certain performance criteria were satisfied during fiscal year 2009, of the right to receive 24,000 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, 2009, 2010, 2011 and 2012, 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.

- (3) 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 April 2009 resulted in the earning, with respect to the fiscal year ended March 2010 and based on the extent to which certain performance criteria were satisfied during fiscal year 2010, of the right to receive 25,000 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, 2010, 2011, 2012 and 2013, 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.

- (4) \$22.92 -- closing market price on April 27, 2010

- (5) 1 for 1

- (6) In respect of the PSUs granted in May 2006 with respect to fiscal year 2007, on May 1, 2007, the reporting person earned the right to receive 30,000 shares of Common Stock. The reporting person was associated with the Issuer on May 1, 2007, resulting in the vesting and issuance of 7,500 of the 30,000 shares of Common Stock so earned. On April 28, 2008, the reporting person continued to be associated with the Issuer, resulting in the vesting and issuance of another 7,500 shares of Common Stock so earned. On April 28, 2009, the reporting person continued to be associated with the Issuer, resulting in the vesting and issuance of another 7,500 shares of Common Stock so earned. On April 27, 2010, the reporting person continued to be associated with the Issuer, resulting in the vesting and issuance of the remaining 7,500 shares of Common Stock so earned. The number of reported derivative securities also includes outstanding options for 120,000 shares of Common Stock.

- (7) In respect of the PSUs granted in April 2008 with respect to fiscal year 2009, on April 28, 2009, the reporting person earned the right to receive 24,000 shares of Common Stock. The reporting person was associated with the Issuer on April 28, 2009, resulting in the vesting and issuance of 6,000 of the 24,000 shares of Common Stock so earned. On April 27, 2010, the reporting person continued to be associated with the Issuer, resulting in the vesting and issuance of another 6,000 shares of Common Stock so earned. The remaining 12,000 shares have been earned, but are not yet vested. The number of reported derivative securities also includes outstanding options for 120,000 shares of Common Stock.

- (8) In respect of the PSUs granted in April 2009 with respect to fiscal year 2010, on April 27, 2010, the reporting person earned the right to receive 25,000 shares of Common Stock. The reporting person was associated with the Issuer on April 27, 2010, resulting in the vesting and issuance of 6,250 of the 25,000 shares of Common Stock so earned. The remaining 18,750 shares have been earned, but are not yet vested. The number of reported derivative securities also includes outstanding options for 120,000 shares of Common Stock.

- (9) All shares are owned directly, except for 1,556 shares which are owned indirectly, through 401(k) plan.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.