PRESSTEK INC /DE/

Form 4

November 02, 2004

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

Number:

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if no longer subject to Section 16. Form 4 or Form 5 obligations

may continue.

See Instruction

Check this box

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * KELLOGG PETER R

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

(Last) (First)

(Middle)

PRESSTEK INC /DE/ [PRST]

(Check all applicable)

48 WALL STREET, C/O IAT

3. Date of Earliest Transaction

(Month/Day/Year) 10/29/2004

_X__ 10% Owner Director __ Other (specify Officer (give title below)

REINSURANCE CO LTD

(Street)

4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

NEW YORK, NY 10005

(City)	(State) (Z	Zip) Table	I - Non-D	erivative S	Securit	ties Acqui	ired, Disposed o	f, or Benefici	ally Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	Code (Instr. 3, 4 and 5) (Instr. 8)		of (D)	5. Amount of Securities Ownership Beneficially Form: Owned Direct (D) Following or Indirect Reported (I)		7. Nature of Indirect Beneficial Ownership (Instr. 4)	
			Code V	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)	(Instr. 4)	
COMMON STOCK	10/29/2004		P	36,000	A	\$ 10.04	5,467,331	I	BY IAT REINSURANCE CO LTD
COMMON STOCK	11/01/2004		P	53,000	A	\$ 10.2	5,520,331	I	BY IAT REINSURANCE CO LTD
COMMON STOCK	11/02/2004		P	11,000	A	\$ 10.37	5,531,331	I (1)	BY IAT REINSURANCE CO LTD
COMMON STOCK	11/02/2004		P	0	A	\$0	131,200	D	

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

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SEC 1474 (9-02)

9. Nu Deriv Secur Bene Own Follo Repo Trans

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Titl	le and	8. Price of	9
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction	orNumber	Expiration D	ate	Amou	int of	Derivative	J
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	,
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Secur	ities	(Instr. 5)]
	Derivative				Securities			(Instr.	3 and 4)		(
	Security				Acquired]
	•				(A) or]
					Disposed						-
					of (D)						(
					(Instr. 3,						
					4, and 5)						
									Amount		
						Date	Expiration		or		
							Date		Number		
									of		
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Othe			

KELLOGG PETER R 48 WALL STREET C/O IAT REINSURANCE CO LTD NEW YORK, NY 10005



Signatures

PETER R

KELLOGG 11/02/2004

**Signature of Date
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).
- (1) IAT REINSURANCE CO LTD., A BERMUDA CORPORATION OF WHICH MR KELLOGG IS THE SOLE HOLDER OF VOTING STOCK. MR KELLOGG DISCLAIMS BENEFICIAL OWNERSHIP OF THESE SHARES.

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.

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