Edgar Filing: KEY TECHNOLOGY INC - Form 4

KEY TECH	INOLOGY INC										
Form 4											
December (04, 2007										
FORM	14	STATES	SECU	DITIES	AND EV	CILA	NCECO	OMMISSION		PROVAL	
	UNITED	STATES			AND EX n, D.C. 2		INGE CU	JMIMISSION	OMB Number:	3235-0287	
	Check this box if no longer CTLATED CENTROLE CHANGES IN DEDUEDICIAL ON DEDCHID OF								Expires:	January 31, 2005	
subject to STATEMENT OF Section 16. Form 4 or			S CHANGES IN BENEFICIAL OWNERSH SECURITIES						Estimated a burden hour response	verage	
Form 5 obligation may con <i>See</i> Inst 1(b).	ons ntinue. Section 17((a) of the l	Public U	Jtility Ho	olding Co	mpan	-	Act of 1934, 1935 or Section			
(Print or Type	Responses)										
							I	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last)	(First) (Middle)	3. Date of Earliest Transaction (Check					k all applicable)			
				(Month/Day/Year) 11/30/2007				XDirector10% Owner Officer (give titleOther (specify below)			
				ed(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			
WALLA W	VALLA, WA 993	62					Ī	Form filed by Mo Person	ore than One Re	porting	
(City)	(State)	(Zip)	Tab	ole I - Non	-Derivative	e Secu	rities Acqui	ired, Disposed of,	or Beneficial	y Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)		Date, if	3. Transacti Code (Instr. 8)	4. Securit foror Dispos (Instr. 3,	sed of (5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 2 and 4)	6.7. Nature ofOwnershipIndirectForm:BeneficialDirect (D)Ownershipor Indirect(Instr. 4)(I)(Instr. 4)		
a				Code V	Amount	(D)	Price	(Instr. 3 and 4)			
Common Stock	11/30/2007			М	5,000	А	\$ 5.62	41,781	D		
Common Stock	11/30/2007			М	5,000	А	\$ 15.55	46,781	D		
Common Stock	11/30/2007			М	5,000	А	\$ 9.64	51,781	D		
Common Stock	11/30/2007			S	15,000	D	\$ 34.3904	36,781	D		

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

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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. Transactio Code (Instr. 8)	onof D Secu Acq (A) Disp (D)	urities uired or posed of tr. 3, 4,	tive Expiration Date s (Month/Day/Year) of		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
Employee Stock Option (right to buy)	\$ 5.62	11/30/2007		М		5,000	<u>(1)</u>	02/05/2013	Common Stock	5,000
Employee Stock Option (right to buy)	\$ 15.55	11/30/2007		М		5,000	<u>(3)</u>	02/04/2014	Common Stock	5,000
Employee Stock Option (right to buy)	\$ 9.64	11/30/2007		М		5,000	<u>(4)</u>	02/02/2015	Common Stock	5,000

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
WASHBURN DONALD A C/O KEY TECHNOLOGY, INC. 150 AVERY STREET WALLA WALLA, WA 99362	Х						

8 I S ()

Signatures

**Signature of

Reporting Person

Donald A. Washburn

12/04/2007

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) 25 percent of such option became exercisable on February 5, 2004, 2005, 2006 and 2007.
- (2) Not a required reportable field. New SEC software requires a dollar amount; use zero per SEC.
- (3) 25 percent of such option became exercisable on February 4, 2005, 2006, 2007 and 2008.
- (4) 25 percent of such option became exercisable on February 2, 2006, 2007, 2008 and 2009.

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.