

BAIRNCO CORP /DE/
Form 4
March 07, 2007

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 *
FICHTHORN LUKE E III

(Last) (First) (Middle)

PO BOX 4667

(Street)

JACKSONVILLE, FL 32201

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
BAIRNCO CORP /DE/ [BZ]

3. Date of Earliest Transaction (Month/Day/Year)
03/05/2007

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)
CEO

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock <u>(1)</u>	03/05/2007		X	83,334 <u>(1)</u> A \$ 5.94	352,498	D	
Common Stock <u>(2)</u>	03/05/2007		X	50,000 <u>(2)</u> A \$ 5.05	402,498	D	
Restricted Common Stock <u>(3)</u>					42,000	D	
Common Stock					2,000	I	Wife
Common Stock					1,500	I	Trust

Edgar Filing: BAIRNCO CORP /DE/ - Form 4

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
Purchase Option	\$ 5.94	03/05/2007		X	83,334	05/31/2000 05/31/2010	Common Stock	83,334
Purchase Option	\$ 5.05	03/05/2007		X	50,000	02/03/2007 02/03/2017	Common Stock	50,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FICHTHORN LUKE E III PO BOX 4667 JACKSONVILLE, FL 32201	X		CEO	

Signatures

Luke E. Fichthorn III 03/07/2007

**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).

- Acquisition of 83,334 shares of common stock upon exercise of stock options.
- Acquisition of 50,000 shares of common stock upon exercise of stock options.

Restricted stock award contingent upon five continuous years of employment with "cliff" vesting of all shares upon fifth anniversary of the date of the award. All shares are forfeited in the event of termination of employment prior to the five years for other than retirement, death or disability. Recipient receives voting power and payment of dividends related to the shares during the vesting period.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Edgar Filing: BAIRNCO CORP /DE/ - Form 4

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.