

VITAL SIGNS INC
Form 4
November 03, 2008

FORM 4

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

OMB APPROVAL

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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 *
SCHAPIRO GEORGE A

(Last) (First) (Middle)

C/O VITAL SIGNS, INC., 20
CAMPUS ROAD

(Street)

TOTOWA, NJ 07512

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
VITAL SIGNS INC [VITL]

3. Date of Earliest Transaction
(Month/Day/Year)
10/30/2008

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)

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)			
Common Stock	10/27/2008		G	V	300	D	\$ 74.5	2,564	D
Common Stock	10/30/2008		D ⁽¹⁾		2,564	D	\$ 74.5	0	D

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

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SEC 1474 (9-02)

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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. 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)	8. Amount or Number of Shares
Common Stock Options (right to buy)	\$ 32.63	10/30/2008		D ⁽²⁾	5,000	⁽³⁾ 05/04/2014	Common Stock	5,000
Common Stock Options (right to buy)	\$ 32.63	10/30/2008		D ⁽²⁾	2,500	⁽³⁾ 05/04/2014	Common Stock	2,500
Common Stock Options (right to buy)	\$ 39.66	10/30/2008		D ⁽²⁾	9,000 ⁽⁴⁾	⁽³⁾ 05/09/2014	Common Stock	9,000
Common Stock Options (right to buy)	\$ 49.98	10/30/2008		D ⁽²⁾	6,000	⁽⁵⁾ 07/05/2016	Common Stock	6,000
Common Stock Options (right to buy)	\$ 52.11	10/30/2008		D ⁽²⁾	6,000	⁽⁶⁾ 02/01/2017	Common Stock	6,000
Common Stock Options (right to buy)	\$ 52.56	10/30/2008		D ⁽²⁾	6,000	⁽⁷⁾ 05/08/2018	Common Stock	6,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SCHAPIRO GEORGE A C/O VITAL SIGNS, INC. 20 CAMPUS ROAD TOTOWA, NJ 07512	X			

Signatures

/s/ George A. Schapiro, By: Laura R. Kuntz, Esq.,
Attorney-in-Fact

10/30/2008

__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) Pursuant to the Agreement and Plan of Merger (the "Merger Agreement") dated July 23, 2008 by and among General Electric Company, Tonic Acquisition Corp and Vital Signs, Inc. (the "Company"), at the Effective Time (as defined in the Merger Agreement), each share of the Company's common stock issued and outstanding was automatically converted into the right to receive \$74.50 in cash, without interest (the "Merger Consideration").

(2) Pursuant to the Merger Agreement, at the Effective Time, each outstanding option to purchase the Company's common stock ("Company Stock Option"), whether or not then vested or exercisable, was cancelled and terminated and converted into the right to receive an amount of cash equal to the excess of the Merger Consideration over the exercise price of such Company Stock Option, multiplied by the number of shares of common stock covered by such Company Stock Option less applicable taxes required to be withheld.

(3) 50 percent of the options are exercisable immediately and an additional 25 percent of the options are exercisable on each of the first and second anniversary of the grant.

(4) These options were reported in the Schedule 14A filed with the Securities and Exchange Commission on April 3, 2006.

(5) These options vest in 25 percent installments beginning one year from the date of grant.

(6) These options vest in four equal annual installments beginning one year from the date of grant.

(7) These options vest in four equal annual installments starting on May 8, 2009.

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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