

TESSCO TECHNOLOGIES INC

Form 4

May 04, 2005

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
WILGIS RANDOLPH SHAW

(Last) (First) (Middle)

11126 MCCORMICK ROAD

(Street)

HUNT VALLEY, MD 21031

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

**TESSCO TECHNOLOGIES INC
[TESS]**

3. Date of Earliest Transaction
(Month/Day/Year)
05/02/2005

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 _____ Other (specify
below) below)
Sr. VP

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	05/02/2005		M		2,408	A	<u>11</u> 11,758
						D	<u>(3)</u>

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

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information contained in this form are not
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SEC 1474
(9-02)

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

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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
				Code	V	(A)	(D)	
Performance Share Units	(4)	05/02/2005		A		9,633	(1) (1)	Common Stock 9,633
Performance Share Units	(4)	05/02/2005		M		2,408	(1) (1)	Common Stock 2,408

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
WILGIS RANDOLPH SHAW 11126 MCCORMICK ROAD HUNT VALLEY, MD 21031	Sr. VP

Signatures

Randolph S. Wilgis By David Young by Power of Attorney 05/04/2005

**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 April 2004 resulted in the earning, with respect to the fiscal year ended March 2005 and based on the extent to which certain performance criteria were satisfied during fiscal year 2005, of the right to receive 9,633 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, 2005, 2006, 2007 and 2008, subject to the reporting person's continued employment or association with the Issuer on the date that such shares of Common Stock are to be issued.

(2) In respect of the PSUs granted in April 2004 with respect to fiscal year 2005, on May 2, 2005, the reporting person earned the right to receive 9,633 shares of Common Stock. The reporting person was employed by the issuer on May 2, 2005, resulting in the vesting and issuance of 2,408 of the 9,633 shares of Common Stock so earned. The remaining 7,225 shares have been earned, but are not yet vested.

(3) All shares are owned directly, except for 517 shares which are owned indirectly, through 401(k) plan.

(4) 1 for 1

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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