

GREATBATCH, INC.
Form 3
November 13, 2006

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â Campbell Susan H		(Month/Day/Year)	GREATBATCH, INC. [GB]	
(Last)	(First)	(Middle)	4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
		11/02/2006		
9645 WEHRLE DRIVE			(Check all applicable)	6. Individual or Joint/Group Filing(Check Applicable Line)
(Street)			<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner	<input checked="" type="checkbox"/> Form filed by One Reporting Person
			<input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other	<input type="checkbox"/> Form filed by More than One Reporting Person
			(give title below) (specify below)	
			VP, Medical Power Group	
CLARENCE,Â NYÂ	14031			
(City)	(State)	(Zip)		

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common	200 ⁽¹⁾	D	Â
Common	700 ⁽²⁾	D	Â
Common	1,644 ⁽³⁾	D	Â
Common	1,537 ⁽⁴⁾	D	Â
Common	1,022	I	By 401(k)

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

SEC 1473 (7-02)

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

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1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Employee stock options	12/31/2003 ⁽⁵⁾	05/09/2013	Common	2,287	\$ 33.78	D	Â
Employee stock options	12/31/2003 ⁽⁶⁾	07/01/2013	Common	3,750	\$ 35.7	D	Â
Employee stock options	12/31/2004 ⁽⁷⁾	07/01/2014	Common	2,800	\$ 27.5	D	Â
Employee stock options	12/31/2004 ⁽⁸⁾	10/05/2014	Common	2,500	\$ 17.77	D	Â
Employee stock options	12/31/2005 ⁽⁹⁾	03/31/2015	Common	6,920	\$ 18.24	D	Â
Employee stock options	12/31/2006 ⁽¹⁰⁾	02/12/2016	Common	7,686	\$ 25.22	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Campbell Susan H 9645 WEHRLE DRIVE CLARENCE, NY 14031	Â	Â	Â VP, Medical Power Group	Â

Signatures

/s/ Christopher J. Thome as attorney-in-fact for Susan H. Campbell

11/13/2006

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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) Grant of restricted stock pursuant to issuer's 2002 Restricted Stock Plan consisting of 200 shares of restricted stock vesting on the earlier to occur of (i) the date of the filing with the SEC of the issuer's audited financial statements relating to the first year in which the issuer's diluted Earnings Per Share exceeds \$2.40 per share or (ii) in full on the seventh anniversary of the date of the grant (November 1, 2010).
 - (2) Grant of restricted stock pursuant to issuer's 2002 Restricted Stock Plan consisting of 700 shares of restricted stock vesting on the earlier to occur of (i) the date of the filing with the SEC of the issuer's audited financial statements relating to the first year in which the issuer's diluted Earnings Per Share exceeds \$2.88 per share or (ii) in full on the seventh anniversary of the date of the grant (October 1, 2011).
 - (3) Grant of restricted stock pursuant to issuer's 2002 Restricted Stock Plan consisting of 1,644 shares of restricted stock vesting over a four-year period, 50% after the first two years, 25% after the third year and 25% after the fourth year. The vesting will occur on the last calendar day of the appropriate year.

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- (4) Grant of restricted stock pursuant to issuer's Stock Incentive Plan consisting of 1,537 shares of restricted stock over a four-year period, 50% after the first two years, 25% after the third year and 25% after the fourth year. The vesting will occur on the last calendar day of the appropriate year.
- (5) On May 9, 2003, the reporting person was granted an option to purchase 3,552 shares of common stock. The option vests in partial installments beginning December 31, 2003, subject to satisfaction of certain performance criteria by the issuer. The performance criteria for 2,287 shares has been met resulting in the vesting of those shares.
- (6) This option became exercisable as to 1,250 shares on December 31, 2003; 1,250 shares on December 31, 2004; and 1,250 shares on December 31, 2005.
- (7) This option became exercisable as to 933 shares on December 31, 2004; 933 shares on December 31, 2005; and 934 shares on December 31, 2006.
- (8) This option becomes exercisable as to 833 shares on December 31, 2004; 833 shares on December 31, 2005; and 834 shares on December 31, 2006.
- (9) These non-qualified options vest in four equal installments beginning with 25% on December 31, 2005; 25% on December 31, 2006; 25% on December 31, 2007; and 25% on December 31, 2008.
- (10) This option vests in four equal installments on December 31, 2006; December 31, 2007; December 31, 2008; and December 31, 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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