

KAMAN CORP

Form 4

November 17, 2006

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 *
SAUNDERS ROBERT H JR

(Last) (First) (Middle)

(Street)

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
KAMAN CORP [KAMN]

3. Date of Earliest Transaction
(Month/Day/Year)
11/16/2006

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
__X__ Officer (give title below) ____ Other (specify below)

President, Kaman Music Corp.

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ 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)
Kaman Common Stock	11/16/2006		M	1,600	A \$ 16.3125	42,499	D
Kaman Common Stock	11/16/2006		F	1,120	D \$ 23.3	41,379	D
Kaman Common Stock	11/16/2006		M	1,200	A \$ 14.5	42,579	D
Kaman Common	11/16/2006		F	745	D \$ 23.3	41,834	D

Stock

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

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(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)	8. Price of Derivative Security (Instr. 3)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Option (Right to Buy)	\$ 14.5	11/16/2006		M	1,200	<u>(1)</u>	<u>(1)</u>	Kaman Common Stock	2,400	\$ 14.5
Stock Options (Right to Buy)	\$ 16.3125	11/16/2006		M	1,600	<u>(1)</u>	<u>(1)</u>	Kaman Common Stock	1,600	\$ 16.3125

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
SAUNDERS ROBERT H JR	President, Kaman Music Corp.

Signatures

Robert H.
Saunders, Jr. 11/17/2006

**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).

- Exercisable at the rate of 20% per year, beginning one year after grant date; expires ten (10) years after grant. All options and stock appreciation rights are issued under the Corporation's 16b-3 qualified Stock Incentive Plan, including options issued under predecessor plan. The Plans include a feature which permits the exercise price for an option to be paid by withholding a portion of the shares otherwise issuable upon exercise.
- (1)
- (2) Also has two Stock Appreciation Rights Awards with respect to 15,320 shares of common stock (exercise price of \$9.90) and 3,000 shares of common stock (exercise price of \$14.50) for which there has been no change since the last report.

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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