

MATERIAL SCIENCES CORP
Form 4
March 24, 2014

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
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 *
NASTAS CLIFFORD D

2. Issuer Name and Ticker or Trading Symbol
MATERIAL SCIENCES CORP
[MASC]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
2200 E. PRATT BLVD.
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
03/20/2014

Director 10% Owner
 Officer (give title below) Other (specify below)
Chief Executive Officer

ELK GROVE VILLAGE, IL 60007
(City) (State) (Zip)

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

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)
				(A) or (D)	Price		
Common Stock	03/20/2014		D	79,372	D 12.75	0	D
					(1)		

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

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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)	8. Amount or Number of Shares
Stock Option (right to buy)	\$ 2	03/20/2014		M	60,000	⁽²⁾ 02/28/2017	Common Stock	60,000
Stock Option (right to buy)	\$ 7.5	03/20/2014		M	60,000	⁽³⁾ 02/28/2018	Common Stock	60,000
Stock Option (right to buy)	\$ 8.75	03/20/2014		M	60,000	⁽⁴⁾ 02/28/2019	Common Stock	60,000
Stock Option (right to buy)	\$ 10.25	03/20/2014		M	30,000	⁽⁵⁾ 02/28/2020	Common Stock	30,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
NASTAS CLIFFORD D 2200 E. PRATT BLVD. ELK GROVE VILLAGE, IL 60007	X		Chief Executive Officer	

Signatures

/s/ JAMES D. PAWLAK, CFO, attorney
in fact 03/24/2014

**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) Upon completion of the merger between the Issuer and Zink Acquisition Merger Sub Inc., these shares of common stock converted into the right to receive \$12.75 per share in cash, without interest and less applicable withholding taxes.

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- This Option, which became fully vested on March 1, 2013, was canceled in the merger between the Issuer and Zink Acquisition Merger
- (2) Sub Inc. in exchange for a cash payment of \$645,000, representing the difference between the exercise price of the option and the \$12.75 per share consideration payable in the merger.

- This Option, which became fully vested on March 1, 2014, was canceled in the merger between the Issuer and Zink Acquisition Merger
- (3) Sub Inc. in exchange for a cash payment of \$315,000, representing the difference between the exercise price of the option and the \$12.75 per share consideration payable in the merger.

- This Option, which would have become fully vested on March 1, 2015, was canceled in the merger between the Issuer and Zink
- (4) Acquisition Merger Sub Inc. in exchange for a cash payment of \$240,000, representing the difference between the exercise price of the option and the \$12.75 per share consideration payable in the merger.

- This Option, which would have become fully vested on March 1, 2016, was canceled in the merger between the Issuer and Zink
- (5) Acquisition Merger Sub Inc. in exchange for a cash payment of \$75,000, representing the difference between the exercise price of the option and the \$12.75 per share consideration payable in the merger.

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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