SPIRE CORP Form 4 March 10, 2008

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL

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Expires:

5. Relationship of Reporting Person(s) to

6. Individual or Joint/Group Filing(Check

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations

Form 4 or
Form 5
obligations
may continue.

See Instruction

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)

REDMOND ROGER

1. Name and Address of Reporting Person *

1(b).

2. Issuer Name and Ticker or Trading

(Street) 4. If Amendment, Date Original

Symbol

Filed(Month/Day/Year)

Applicable Line)

X Form filed by One Reporting Person

___ Form filed by More than One Reporting

Issuer

— Pers

BEDFORD, MA 01730

(City)	(State)	Zip) Tabl	e I - Non-D	Perivative S	ecurit	ties Acq	uired, Disposed o	f, or Beneficial	ly Owned
1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securitie	es Acc	quired	5. Amount of	6. Ownership	7. Nature of
Security	(Month/Day/Year)	Execution Date, if	Transactio	ransaction(A) or Disposed of (D)			Securities	Form: Direct	Indirect
(Instr. 3)		any	Code	e (Instr. 3, 4 and 5)		Beneficially	(D) or	Beneficial	
		(Month/Day/Year)	(Instr. 8)				Owned	Indirect (I)	Ownership
							Following	(Instr. 4)	(Instr. 4)
							Reported		
					(A)		Transaction(s)		
			Code V	Amount	or (D)	Price	(Instr. 3 and 4)		
Common									
Stock, \$0.01 par value	03/10/2008		M	7,500	A	\$ 1.782	7,500	D	

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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 on f 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 Amo Underlying Secu (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	An or Nu of Sh
Non-Incentive Stock Option (right to buy)	\$ 1.782	03/10/2008		M	7,500	03/18/2000(1)	03/18/2009	Common Stock	7

Reporting Owners

Relationships					
Director	10% Owner	Officer	Other		
X					
		Director 10% Owner	Director 10% Owner Officer		

Signatures

Roger W.
Redmond

**Signature of Date

Reporting Person

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) The option is exercisable in annual increments of 25% of the option shares, with the first quarter increment becoming exercisable on the date in this column. This option was fully vested on 3/18/2003.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

Reporting Owners 2