

SPARTON CORP
Form 5
August 14, 2006

FORM 5

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

OMB APPROVAL
OMB Number: 3235-0362
Expires: January 31, 2005
Estimated average burden hours per response... 1.0

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).
Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
FAST JAMES D

(Last) (First) (Middle)

2. Issuer Name and Ticker or Trading Symbol
SPARTON CORP [SPA]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

2400 EAST GANSON STREET

(Street)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
06/30/2006

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

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

6. Individual or Joint/Group Reporting (check applicable line)

JACKSON, MI 49202

(City) (State) (Zip)

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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
Common Stock				(A) or (D) Price	1,457 ⁽¹⁾	D	

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

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SEC 2270 (9-02)

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

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Securities
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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)	(Instr. 3 and 4)	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Purchase) (2)	\$ 5.77 (3) Â	Â	Â	Â	Â	12/21/2002(4)			12/21/2006		Common Stock	2,431 (3)
Employee Stock Option (Right to Purchase) (2)	\$ 6.85 (3) Â	Â	Â	Â	Â	04/25/2004(5)			04/25/2013		Common Stock	1,158 (3)
Employee Stock Option (Right to Purchase) (2)	\$ 9 (3) Â	Â	Â	Â	Â	04/22/2006(6)			04/22/2015		Common Stock	5,250 (3)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FAST JAMES D 2400 EAST GANSON STREET JACKSON, MI 49202	Â X	Â	Â	Â

Signatures

By Richard L. Langley pursuant to Special Power of Attorney executed by James D. Fast 08/14/2006

**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).

- (1) The number of shares have been adjusted to reflect the 5% stock dividends paid by the Issuer on February 18, 2003, December 19, 2003, December 15, 2004, and January 13, 2006 as applicable.
- (2) The stock option was granted pursuant to the Amended and Restated Sparton Corporation Stock Incentive Plan dated October 24, 2001.
- (3) The exercise price and number of shares have been adjusted to reflect the 5% stock dividends paid by the Issuer on February 18, 2003, December 19, 2003, December 15, 2004, and January 13, 2006 as applicable.
- (4) The stock options are exercisable in four equal cumulative annual installments, commencing on 12/21/02
- (5) The stock options are exercisable in four equal cumulative annual installments, commencing on 4/25/04
- (6) The stock options are exercisable in four equal cumulative annual installments, commencing on 4/22/06

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.