TRANSCAT INC
Form 4
October 19, 2005

FORM 4

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

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
HADEED CHARLES P

(Last) (First) (Middle)

C/O TRANSCAT, INC., 35 VANTAGE POINT DRIVE

(Street)

ROCHESTER, NY 14624

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
TRANSCAT INC [TRNS]

3. Date of Earliest Transaction (Month/Day/Year)
10/17/2005

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)
COO,VP-Finance and CFO

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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock, $.50 par value	10/17/2005		M		12,500	A	$ 1	44,749 (1)	D	

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)

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 D S (I
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Option (Right to Buy)	$ 1	10/17/2005		M			12,500	(2)	04/29/2007	Common Stock, $.50 par value	50,000 (2)	
Stock Option (Right to Buy)	$ 2.2							(3)	10/27/2013	Common Stock, $.50 par value	20,000 (3)	
Stock Option (Right to Buy)	$ 2.89							(4)	10/17/2014	Common Stock, $.50 par value	20,000 (4)	
Stock Option (Right to Buy)	$ 4.26							(5)	08/15/2015	Common Stock, $.50 par value	6,103 (4)	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HADEED CHARLES P C/O TRANSCAT, INC. 35 VANTAGE POINT DRIVE ROCHESTER, NY 14624			COO,VP-Finance and CFO	

Signatures

Joanne B. Hand, Attorney-in-fact for Charles P. Hadeed	10/19/2005
**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) Includes 191 shares acquired under the Transcat, Inc. Employees' Stock Purchase Plan between July 2005 and September 2005.

(2) This option was previously reported by Mr. Hadeed. Mr. Hadeed can exercise this option in cumulative increments of 12,500 shares after each of the following dates, providing the market price of the Company's Common Stock meets or exceeds, for 20 of 30 consecutive trading days, the following respective amounts: 4/30/02--$2.25; 1/1/03--$3.50; 1/1/04--$5.25; 1/1/05--$7.50; to the extent such market price requirements are not satisfied, the balance of the option becomes exercisable on 4/30/06.

(3) This option was previously reported by Mr. Hadeed. Mr. Hadeed can exercise this option as follows: 6,667 shares on 10/28/04, 6,667 shares on 10/28/05, and 6,666 shares on 10/28/06.

(4) This option was previously reported by Mr. Hadeed. Mr. Hadeed can exercise this option as follows: 6,667 shares on 10/18/05, 6,667 shares on 10/18/06, and 6,666 shares on 10/18/07.

(5) This option was previously reoprted by Mr. Hadeed. Mr. Hadeed can exercise this option as follows: 2,034 shares on 8/16/06, 2,034 shares on 8/16/07, and 2,035 shares on 8/16/08.

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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