

Ceyrolle Eric
 Form 4
 October 30, 2006

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 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 *
 Ceyrolle Eric

(Last) (First) (Middle)
 32, ROUTE DE ST NOM, 78620
 L'ETANG LA VILLE
 (Street)

L'ETANG LA VILLE, IO 78620

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 COGNEX CORP [CGNX]

3. Date of Earliest Transaction (Month/Day/Year)
 10/27/2006

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Executive VP of Worldwide

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
Common Stock	10/27/2006		M		10,000	A	\$ 18.125
Common Stock	10/27/2006		S		10,000	D	\$ 23.3341
					0		

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)

Edgar Filing: Ceyrolle Eric - Form 4

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 Underlying Security (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Non-Qualified Stock Option (right to buy)	\$ 18.125	10/27/2006		M	10,000	10/27/2006 ⁽¹⁾	12/21/2015	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 21.195					⁽²⁾	02/04/2018	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 21.74					⁽³⁾	02/11/2012	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 22.685					⁽⁴⁾	03/13/2011	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 24.595					⁽⁵⁾	08/21/2016	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 25.02					⁽⁶⁾	01/10/2020	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 28.67					⁽⁷⁾	01/05/2019	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 28.954					⁽⁸⁾	04/27/2014	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 29.38					⁽⁹⁾	01/30/2021	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 30.813					⁽¹⁰⁾	12/14/2014	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Ceyrolle Eric 32, ROUTE DE ST NOM 78620 L'ETANG LA VILLE L'ETANG LA VILLE, IO 78620			Executive VP of Worldwide	

Signatures

Eric Ceyrolle 10/30/2006

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 option is exercisable in five annual installments. The first installment became exercisable on April 27, 2003. One thousand shares of this first installment remain exercisable. The next three installments each for three thousand shares became exercisable on April 27, 2004, April 27, 2005 and April 27, 2006. The last installment (5000 shares) becomes exercisable on April 27, 2007.
 - (2) This option becomes exercisable in one installment on January 1, 2007.
 - (3) This option is exercisable in four installments. The first installment for eight thousand shares became exercisable on January 1, 2003. The second, third and fourth installments each for four thousand shares became exercisable on January 1, 2004, January 1, 2005, and January 1, 2006.
 - (4) This option became exercisable in one installment on April 1, 2002.
 - (5) This option vests in six equal installments commencing on August 21, 2007.
 - (6) This option becomes exercisable in one installment on January 1, 2009.
 - (7) This option becomes exercisable in two separate installments. Twenty-two thousand five hundred shares become exercisable on January 1, 2008. Ten thousand shares become exercisable on January 5, 2008.
 - (8) This option is exercisable in three installments. The first installment for one thousand shares became exercisable on April 27, 2003. The second installment for one thousand shares became exercisable on April 27, 2004. The third installment for seventeen thousand shares became exercisable on April 27, 2005.
 - (9) This option becomes exercisable in one installment on January 1, 2010.
 - (10) This option became exercisable in one installment on April 27, 2006.

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.