

SHAUGHNESSY DENNIS J

Form 4

May 14, 2018

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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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 *
SHAUGHNESSY DENNIS J2. Issuer Name and Ticker or Trading
Symbol
TESSCO TECHNOLOGIES INC
[TESS]5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

777 SOUTH FLAGLER
DRIVE, PHILLIPS POINT WEST
TOWER SUITE 15003. Date of Earliest Transaction
(Month/Day/Year)
05/10/2018☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)

(Street)

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

WEST PALM BEACH, FL 33401

(City) (State) (Zip)

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. 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)
			Code	V	Amount (A) or (D)	Price	
Common Stock	05/10/2018		M		500	A <u>(1)</u> 25,729	D
Common Stock	05/10/2018		M		500	A <u>(2)</u> 26,229	D
Common Stock	05/10/2018		M		500	A <u>(3)</u> 26,729	D
Common Stock	05/10/2018		M		750	A <u>(4)</u> 27,479	D
	05/10/2018		A		3,000	A <u>(12)</u> 30,479	D

Common
Stock

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

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(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. Price of Derivative Security (Instr. 5)		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Restricted Share Unit	(5)	05/10/2018		M		500		(1)	(1)	Common Stock	500	(1)
Restricted Share Unit	(5)	05/10/2018		M		500		(2)	(2)	Common Stock	500	(2)
Restricted Share Unit	(5)	05/10/2018		M		500		(3)	(3)	Common Stock	500	(3)
Restricted Share Unit	(5)	05/10/2018		M		750		(4)	(4)	Common Stock	750	(4)

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

SHAUGHNESSY DENNIS J
777 SOUTH FLAGLER DRIVE
PHILLIPS POINT WEST TOWER SUITE 1500
WEST PALM BEACH, FL 33401

X

Signatures

Dennis J. Shaughnessy by Aric Spitulnik by Power of Attorney

05/14/2018

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) A Restricted Share Unit, sometimes referred to as a Restricted Stock Unit or RSU, represents the conditional right to receive one share of Common Stock. RSUs granted in May 2014 resulted in the right to receive 2,000 shares of Common Stock. The RSUs vest and are paid through the issuance of shares of Common Stock in four approximately equal annual installments commencing on or about May 1, 2015, 2016, 2017 and 2018, subject to the reporting persons continued employment or association with the Issuer on the date such shares of Common Stock are to be issued.

(2) A Restricted Share Unit, sometimes referred to as a Restricted Stock Unit or RSU, represents the conditional right to receive one share of Common Stock. RSUs granted in May 2015 resulted in the right to receive 2,000 shares of Common Stock. The RSUs vest and are paid through the issuance of shares of Common Stock in four approximately equal annual installments commencing on or about May 1, 2016, 2017, 2018 and 2019, subject to the reporting persons continued employment or association with the Issuer on the date such shares of Common Stock are to be issued.

(3) A Restricted Share Unit, sometimes referred to as a Restricted Stock Unit or RSU, represents the conditional right to receive one share of Common Stock. RSUs granted in May 2016 resulted in the right to receive 2,000 shares of Common Stock. The RSUs vest and are paid through the issuance of shares of Common Stock in four approximately equal annual installments commencing on or about May 1, 2017, 2018, 2019 and 2020, subject to the reporting persons continued employment or association with the Issuer on the date such shares of Common Stock are to be issued.

(4) A Restricted Share Unit, sometimes referred to as a Restricted Stock Unit or RSU, represents the conditional right to receive one share of Common Stock. RSUs granted in May 2017 resulted in the right to receive 3,000 shares of Common Stock. The RSUs vest and are paid through the issuance of shares of Common Stock in four approximately equal annual installments commencing on or about May 1, 2018, 2019, 2020 and 2021, subject to the reporting persons continued employment or association with the Issuer on the date such shares of Common Stock are to be issued.

(5) 1 for 1.

(6) A Restricted Share Unit, sometimes referred to as a Restricted Stock Unit or RSU, represents the conditional right to receive one share of Common Stock. RSUs are subject to time vesting but not performance vesting. These RSUs granted in May 2014 vest and the underlying shares of Common Stock will be issued in equal annual installments of 500 shares commencing on or about May 1, 2015, 2016, 2017 and 2018, generally subject to the reporting persons continued association with the Issuer on the date such shares of Common Stock are to be issued. The reporting person was associated with the Issuer on May 11, 2015, resulting in the vesting and issuance of 500 of the 2,000 shares of Common Stock covered by the RSU. On May 11, 2016, the reporting person continued to be associated with the Issuer, resulting in the vesting and issuance of another 500 shares of Common Stock covered by the RSU.

(7) [Footnote No. 6 Continued] On May 10, 2017, the reporting person continued to be associated with the Issuer, resulting in the vesting and issuance of another 500 shares of Common Stock covered by the RSU. On May 10, 2018, the reporting person continued to be associated with the Issuer, resulting in the vesting and issuance of the remaining 500 shares of Common Stock covered by the RSU.

(8) A Restricted Share Unit, sometimes referred to as a Restricted Stock Unit or RSU, represents the conditional right to receive one share of Common Stock. RSUs are subject to time vesting but not performance vesting. These RSUs granted in May 2015 vest and the underlying shares of Common Stock will be issued in equal annual installments of 500 shares commencing on or about May 1, 2016, 2017, 2018 and 2019, generally subject to the reporting persons continued association with the Issuer on the date such shares of Common Stock are to be issued. The reporting person was associated with the Issuer on May 11, 2016, resulting in the vesting and issuance of 500 of the 2,000 shares of Common Stock covered by the RSU. On May 10, 2017, the reporting person continued to be associated with the Issuer, resulting in the vesting and issuance of another 500 shares of Common Stock covered by the RSU.

(9) [Footnote No. 8 Continued] On May 10, 2018, the reporting person continued to be associated with the Issuer, resulting in the vesting and issuance of another 500 shares of Common Stock covered by the RSU. The remaining 500 remain subject to issuance upon future vesting.

(10) A Restricted Share Unit, sometimes referred to as a Restricted Stock Unit or RSU, represents the conditional right to receive one share of Common Stock. RSUs are subject to time vesting but not performance vesting. These RSUs granted in May 2016 vest and the underlying shares of Common Stock will be issued in equal annual installments of 500 shares commencing on or about May 1, 2017, 2018, 2019 and 2020, generally subject to the reporting persons continued association with the Issuer on the date such shares of

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Common Stock are to be issued. The reporting person was associated with the Issuer on May 10, 2017, resulting in the vesting and issuance of 500 of the 2,000 shares of Common Stock covered by the RSU. On May 10, 2018, the reporting person continued to be associated with the Issuer, resulting in the vesting and issuance of another 500 shares of Common Stock covered by the RSU. The remaining 1,000 remain subject to issuance upon future vesting.

A Restricted Share Unit, sometimes referred to as a Restricted Stock Unit or RSU, represents the conditional right to receive one share of Common Stock. RSUs are subject to time vesting but not performance vesting. These RSUs granted in May 2017 vest and the underlying shares of Common Stock will be issued in equal annual installments of 750 shares commencing on or about May 1, 2018,

- (11) 2019, 2020 and 2021, generally subject to the reporting persons continued association with the Issuer on the date such shares of Common Stock are to be issued. The reporting person was associated with the Issuer on May 10, 2018, resulting in the vesting and issuance of 750 of the 3,000 shares of Common Stock covered by the RSU. The remaining 2,250 remain subject to issuance upon future vesting.

Reflects Common Stock covered by Restricted Share Units, sometimes referred to as RSUs, representing the conditional right to receive one share of Common Stock. RSUs are subject to time vesting but not performance vesting. RSUs for 3,000 shares of Common Stock granted May 10, 2018 will vest and the underlying shares of Common Stock will be issued in equal annual installments of 750 shares commencing on or about May 1, 2019, 2020, 2021 and 2022, generally subject to the reporting persons continued association with the Issuer on the date such shares of Common Stock are to be issued. Reporting Person has elected to report the shares of Common Stock as an award in Table I instead of reporting the award of the RSUs in Table II, as was done in respect of prior RSU awards.

- (12)

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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