

Breeden Richard C
 Form 4
 December 20, 2011

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

OMB APPROVAL

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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 *
 Breeden Richard C

2. Issuer Name and Ticker or Trading Symbol
 STERIS CORP [STE]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
 12/19/2011

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

C/O BREEDEN CAPITAL MANAGEMENT LLC, 100 NORTHFIELD STREET

(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

GREENWICH, CT 06830

(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. 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)	
Common Shares, No Par Value	12/19/2011		J ⁽¹⁾	3,296,253	D ⁽¹⁾ / ₍₂₎	1,771,068	I	See footnote ⁽¹⁾ ₍₂₎
Common Shares, No Par Value						13,316 ⁽³⁾	D	

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

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number.

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)	9. Number of Derivative Securities Beneficially Owned (Instr. 5)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Breeden Richard C C/O BREEDEN CAPITAL MANAGEMENT LLC 100 NORTHFIELD STREET GREENWICH, CT 06830	X			

Signatures

/s/ Richard C. Breeden 12/20/2011

**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) In prior reports, Mr. Breeden reported beneficial ownership of 5,067,321 shares of common stock ("Common Stock") held by Breeden Partners L.P. (the "Delaware Fund"), Breeden Partners (California) L.P. (the "California Fund"), Breeden Partners (California) II L.P., Breeden Partners Holdco Ltd. ("Holdco") and Breeden Partners (Cayman) Ltd. Mr. Breeden, in his capacity as managing member, as well as chairman and chief executive officer of Breeden Capital Management LLC, may be deemed to be the indirect beneficial owner of the Common Shares owned by the Funds; however, he disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein.
- On December 19, 2011, Holdco distributed 1,526,605 Common Shares to certain investors of Breeden Partners (Cayman) Ltd., a feeder fund of Holdco, for no consideration, including a distribution of 14,842 Common Shares to Breeden Capital Partners LLC, of which Mr. Breeden serves as the Managing Member. Also on December 19, 2011, the Delaware Fund distributed 534,490 Common Shares to certain of its investors for no consideration. On December 19, 2011, the California Fund distributed 1,250,000 Common Shares to certain of its investors for no consideration. Mr. Breeden did not directly receive any shares of Common Stock in the distribution.
- (3)

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Mr. Breeden continues to hold of record 13,316 shares of Common Stock directly. These shares include 1,186 shares of Common Stock that are restricted. The restrictions on these 1,186 shares of Common Stock lapse on February 3, 2012. Pursuant to the governing documents of the Funds, any profits realized with respect to these shares will be apportioned among the Funds.

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.