

AMERICAN TECHNICAL CERAMICS CORP

Form 4

September 26, 2007

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

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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
OTT DAVID B

(Last) (First) (Middle)

**C/O AMERICAN TECHNICAL
CERAMICS CORP, 17 STEPAP PL**

(Street)

**HUNTINGTON
STATION, NY 11746**

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
**AMERICAN TECHNICAL
CERAMICS CORP [amk]**

3. Date of Earliest Transaction
(Month/Day/Year)
09/25/2007

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 ____ Other (specify
below) below)
Vice President

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(A) or Disposed of (D) Code (Instr. 8)	4. Securities Acquired (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)
				(A) or (D) Code V Amount (D) Price			
Common Stock	09/25/2007		D ⁽¹⁾	7,000	D \$ 24.75	0	D

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)

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

Edgar Filing: AMERICAN TECHNICAL CERAMICS CORP - Form 4

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
Options	\$ 6.4375	09/25/2007		D		7,500		(2)	12/06/2019	Common Stock	7,500
Options	\$ 2.35	09/25/2007		D		25,700		(3)	08/14/2012	Common Stock	25,700
Options	\$ 2.35	09/25/2007		D		4,000		(4)	08/14/2012	Common Stock	4,000

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
OTT DAVID B C/O AMERICAN TECHNICAL CERAMICS CORP 17 STEP AR PL HUNTINGTON STATION, NY 11746	Vice President

Signatures

/S/DAVID OTT 09/26/2007
 **Signature of Date
 Reporting Person

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 dispositions reported in this Form 4 were in connection with the merger of the issuer with Admiral Byrd Acquisition Sub, Inc., a wholly-owned subsidiary of AVX Corporation, pursuant to that certain Agreement and Plan of Merger, dated as of June 15, 2007, by and among the issuer, AVX Corporation and Admiral Byrd Acquisition Sub, Inc. (the "Merger"), in exchange for the right to receive a cash payment equal to \$24.75 per share.

(2) These options, which became fully vested on December 7, 2003 were converted in connection with the Merger in exchange for the right to receive a cash payment of \$137,343.75, representing the right to receive \$24.75 in cash less the applicable exercise price with respect to each share of common stock underlying such option.

(3) These options, which became fully vested on August 15, 2006 were converted in connection with the Merger in exchange for the right to receive a cash payment of \$575,680, representing the right to receive \$24.75 in cash less the applicable exercise price with respect to each share of common stock underlying such option.

(4) These options, which became fully vested on August 15, 2006 were converted in connection with the Merger in exchange for the right to receive a cash payment of \$89,600, representing the right to receive \$24.75 in cash less the applicable exercise price with respect to each share of common stock underlying such option.

Edgar Filing: AMERICAN TECHNICAL CERAMICS CORP - Form 4

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.