

HOHMANN FRANK L III
 Form 4
 December 03, 2009

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 *
 HOHMANN FRANK L III

2. Issuer Name and Ticker or Trading Symbol
 MATERIAL SCIENCES CORP
 [MASC]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
 C/O BARBARA NIMS,
 ESQ., DAVIS POLK &
 WARDWELL

3. Date of Earliest Transaction
 (Month/Day/Year)
 12/01/2009

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

(Street)
 NEW YORK, NY 10017

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

(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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| Common Stock | | | | (A) or (D) | 1,091,520 ⁽¹⁾ | D | |
| Common Stock | | | | (A) or (D) | 600,000 ⁽¹⁾ | I | By GRATs |
| Common Stock | | | | (A) or (D) | 5,000 | I | Trust for daughter ⁽²⁾ |
| Common Stock | | | | (A) or (D) | 10,700 | I | Trust for son ⁽²⁾ |
| | | | | (A) or (D) | 40,000 | I | |

Common
Stock

By
charitable
Foundation

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)

| 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) | Amount or Number of Shares | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|-------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | |
| PHANTOM STOCK | \$ 0 ⁽³⁾ | 12/03/2009 | | A | 4,722 | <u>(4)</u> | <u>(4)</u> | COMMON STOCK | 4,722 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

HOHMANN FRANK L III
C/O BARBARA NIMS, ESQ.
DAVIS POLK & WARDWELL
NEW YORK, NY 10017

X

Signatures

/s/ JAMES M. FROISLAND, CFO, attorney
in fact

12/03/2009

__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) REFLECTS THE TRANSFER OF 1,000,000 SHARES FROM THE GRANTOR RETAINED ANNUITY TRUST (GRAT) TO THE REPORTING PERSON IN TRANSACTIONS EXEMPT FROM SECTION 16 REPORTING REQUIREMENTS.

Edgar Filing: HOHMANN FRANK L III - Form 4

- (2) THE REPORTING PERSON DISCLAIMS BENEFICIAL OWNERSHIP OF THESE SHARES, EXCEPT TO THE EXTENT OF HIS PECUNIARY INTEREST THERIN.
- (3) CONVERSION PRICE OF PHANTOM STOCK UNITS 1-FOR-1.
- (4) UNITS, ISSUED UNDER THE 2006 NON-EMPLOYEE DIRECTOR PLAN, VEST IMMEDIATELY, BUT ARE DISTRIBUTED FIVE YEARS FROM GRANT DATE UNLESS EARLIER REDEEMED PURSUANT TO TERMS OF THE PLAN.

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.