

Forkey Joseph Norman  
Form 4  
March 06, 2012

**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  
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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Forkey Joseph Norman

2. Issuer Name **and** Ticker or Trading  
Symbol  
PRECISION OPTICS Corp INC  
[PEYE]

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

(Last) (First) (Middle)  
PRECISION OPTICS  
CORPORATION, INC., 22 EAST  
BROADWAY

3. Date of Earliest Transaction  
(Month/Day/Year)  
03/02/2012

☒ Director ☐ 10% Owner  
☒ Officer (give title below) ☐ Other (specify  
below)  
Chief Executive Officer

(Street)  
GARDNER, MA 01440

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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or Indirect<br>(I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-------------------------------------------------------------------|
|                                       |                                         |                                                             | Code                                 | V                                                                          | Amount                                                                                                             | (D)                                                                  | Price                                                             |

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

**Persons who respond to the collection of  
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SEC 1474  
(9-02)

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

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| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transaction<br>Code<br>(Instr. 8) | 5. Number of<br>Derivative Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and A<br>Underlying S<br>(Instr. 3 and 4) |
|-----------------------------------------------------|-----------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|-----------------------------------------------------------------------------------------------------|----------------------------------------------------------------|----------------------------------------------------|
|                                                     |                                                                       |                                         |                                                             | Code V (A) (D)                          | Date Exercisable                                                                                    | Expiration<br>Date                                             | Title                                              |
| Stock<br>Option<br>(Right to<br>Buy)                | \$ 0.55                                                               | 03/02/2012                              |                                                             | J <sup>(1)</sup>                        | 150,000                                                                                             | 01/01/2013 <sup>(2)</sup> 02/09/2022                           | Common<br>Stock                                    |
| Stock<br>Option<br>(Right to<br>Buy)                | \$ 1.2                                                                | 03/02/2012                              |                                                             | A                                       | 150,000                                                                                             | 01/01/2013 <sup>(2)</sup> 03/02/2022                           | Common<br>Stock                                    |

## Reporting Owners

| Reporting Owner Name / Address                                                                      | Relationships |           |                         |       |
|-----------------------------------------------------------------------------------------------------|---------------|-----------|-------------------------|-------|
|                                                                                                     | Director      | 10% Owner | Officer                 | Other |
| Forkey Joseph Norman<br>PRECISION OPTICS CORPORATION, INC.<br>22 EAST BROADWAY<br>GARDNER, MA 01440 | X             |           | Chief Executive Officer |       |

## Signatures

/s/ Jack P. Dreimiller as attorney  
in fact

03/06/2012

\_\_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) Each of the Directors and Officers to whom options were granted on February 9, 2012 agreed to cancel the options granted and accept an equal number of replacement options granted on March 2, 2012, with an exercise price of \$1.20.
- (2) The options shall vest in increments of 25,000 shares on the first day of each quarter, beginning on January 1, 2013, until all shares are fully vested.
- (3) The options were issued as compensation for services provided to the Company.

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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