**Hudson David** Form 4 January 30, 2012

### FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB APPROVAL** OMB

Number:

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may continue.

See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \* **Hudson David** 

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

SCHMITT INDUSTRIES INC [SMIT]

(Check all applicable)

(Last)

(Middle)

(Zip)

3. Date of Earliest Transaction

X\_ Director Officer (give title below)

10% Owner Other (specify

C/O SCHMITT INDUSTRIES. INC., 2765 NW NICOLAI STREET

(State)

01/27/2012

(First)

(Street)

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Applicable Line)

Filed(Month/Day/Year)

(Month/Day/Year)

01/27/2012

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

PORTLAND, OR 97210

(City)

(Instr. 3)

Common

Stock

1. Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially (D) or Owned Following (Instr. 4) Reported

6. Ownership 7. Nature of Form: Direct Indirect Beneficial Ownership Indirect (I) (Instr. 4)

(A) or

693

Transaction(s) (Instr. 3 and 4)

(D) Price Code V Amount

M

693 1.2

D

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

(Month/Day/Year)

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

#### Edgar Filing: Hudson David - Form 4

| 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>Transacti<br>Code<br>(Instr. 8) | 5. Number on f 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) |  |
|---|---|---|---|---------------------------------------|---|--|--------------------|---|--|
|   |   |   |   | Code V                                | (A) (D)   | Date Exercisable   | Expiration<br>Date | Title   | Amount<br>or<br>Number<br>of<br>Shares |
| Common<br>Stock<br>Option<br>(Right to<br>Buy)      | \$ 1.2  | 01/27/2012                              |   | M                                     | 693   | 03/11/2002(1)  | 03/11/2012         | Common<br>Stock   | 693                                    |

## **Reporting Owners**

| Reporting Owner Name / Address   | Relationships |           |         |       |  |  |
|--|---------------|-----------|---------|-------|--|--|
| • 0  | Director      | 10% Owner | Officer | Other |  |  |
| Hudson David<br>C/O SCHMITT INDUSTRIES, INC.<br>2765 NW NICOLAI STREET<br>PORTLAND, OR 97210 | X             |           |         |       |  |  |

# **Signatures**

Mark A. von Bergen, as attorney-in-fact for David Hudson 01/27/2012

\*\*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) These options vested in the following amounts on the following dates: 50% on March 11, 2002; 16.67% on March 11, 2003; 16.67% on March 11, 2004; and 16,666 on March 11, 2005.
- The Reporting Person also owns the following derivative securities: vested common stock options to purchase up to 5,000 shares of common stock that expire May 31, 2021; and unvested common stock options to purchase up to 5,000 shares of common stock that expire May 31, 2021.

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.

Reporting Owners 2