

STERIS CORP
Form 4
May 22, 2014

FORM 4

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

OMB APPROVAL

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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 *
Rosebrough Walter M Jr

(Last) (First) (Middle)
5960 HEISLEY ROAD
(Street)

MENTOR, OH 44060

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
05/20/2014

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 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)				
				Code	V	Amount	(A) or (D)	Price			
Common Shares, No Par Value	05/20/2014		F		13,907 ⁽¹⁾	D	\$ 52.66	116,393		D	
Common Shares, No Par Value	05/20/2014		G	V	2,000 ⁽²⁾	D	\$ 0	114,393 ⁽³⁾		D	
Common Shares, No Par Value	05/20/2014		G	V	2,000 ⁽⁴⁾	D	\$ 0	5,460		I	See Footnote Below. ⁽⁵⁾
Common Shares, No	05/20/2014		G	V	2,000	A	\$ 0	4,540		I	See Footnote

Par Value

Below. ⁽⁶⁾

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

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

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Rosebrough Walter M Jr 5960 HEISLEY ROAD MENTOR, OH 44060	X		President & CEO	

Signatures

/s/ Dennis P. Patton, Authorized Representative under Power of Attorney
Date: 05/22/2014

**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) 13,907 shares were withheld from the 35,000 restricted shares that vested on May 20, 2014. These 13,907 shares represent the value of the taxes required to be withheld pursuant to applicable employment or tax laws, as determined by the Issuer. These 35,000 shares were awarded to Mr. Rosebrough on May 20, 2010. These vested shares were valued at the NYSE closing market price on May 20, 2014.

(2) This transaction involved a transfer of shares by the Reporting Person, as Trustee, from the Reporting Person's revocable trust, established for his benefit, to a tax-exempt public charity.

(3)

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35,800 of these Common Shares are held by the Reporting Person as Trustee of a revocable trust established for his benefit and 47,500 of these Common Shares are restricted. The restrictions on the Common Shares lapse as follows: 3,750 on June 2, 2014, 3,750 on June 1, 2015, 5,000 on May 30, 2014, 5,000 on June 1, 2015, 5,000 on May 31, 2016, 6,250 on June 2, 2014, 6,250 on June 1, 2015, 6,250 on May 31, 2016 and 6,250 on May 31, 2017.

- (4) This transaction involved a transfer of shares by the Reporting Person's spouse as Trustee of a revocable trust established for her benefit to the Reporting Person as Trustee of an irrevocable trust established for the benefit of the grandchildren of the Reporting Person and the Reporting Person's Spouse.
- (5) These shares are held in a revocable trust of the Reporting Person's spouse as Trustee established for her benefit.
- (6) These shares are held in an irrevocable trust of the Reporting Person as Trustee established for the benefit of the grandchildren of the Reporting Person and the Reporting Person's Spouse.

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.