

BRUSH ENGINEERED MATERIALS INC

Form 4

February 26, 2007

# 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 \*  
Hipple Richard J

2. Issuer Name and Ticker or Trading Symbol  
BRUSH ENGINEERED MATERIALS INC [BW]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
17876 ST. CLAIR AVE.  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
02/23/2007

\_\_\_ Director \_\_\_ 10% Owner  
 Officer (give title below) \_\_\_ Other (specify below)  
Chairman, President and CEO

CLEVELAND, OH 44110

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	02/23/2007		M		3,500	A	\$ 12.15
Common Stock	02/23/2007		M		8,000	A	\$ 5.55
Common Stock	02/23/2007		S		600	D	\$ 47.8
Common Stock	02/23/2007		S		200	D	\$ 47.76
Common Stock	02/23/2007		S		1,300	D	\$ 47.75

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Common Stock	02/23/2007	S	100	D	\$ 47.74	9,300	D
Common Stock	02/23/2007	S	700	D	\$ 47.73	8,600	D
Common Stock	02/23/2007	S	3,400	D	\$ 47.72	5,200	D
Common Stock	02/23/2007	S	2,000	D	\$ 47.71	3,200	D
Common Stock	02/23/2007	S	500	D	\$ 47.7	2,700	D
Common Stock	02/23/2007	S	100	D	\$ 47.69	2,600	D
Common Stock	02/23/2007	S	100	D	\$ 47.67	2,500	D
Common Stock	02/23/2007	S	800	D	\$ 47.66	1,700	D
Common Stock	02/23/2007	S	500	D	\$ 47.65	1,200	D
Common Stock	02/23/2007	S	100	D	\$ 47.62	1,100	D
Common Stock	02/23/2007	S	900	D	\$ 47.61	200	D
Common Stock	02/23/2007	S	100	D	\$ 47.6	100	D
Common Stock	02/23/2007	S	100	D	\$ 47.59	100	D
Common Stock						58,895	D

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)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. De
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(Instr. 3, 4,  
and 5)

				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 12.15	02/23/2007		A		3,500		08/05/2002	02/01/2012	common stock	3,500
Stock Option (Right to Buy)	\$ 5.55	02/23/2007		A		8,000		08/11/2003	02/11/2013	common stock	8,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Hipple Richard J 17876 ST. CLAIR AVE. CLEVELAND, OH 44110			Chairman, President and CEO	

## Signatures

Susan J. MacDonald / Atty  
in fact 02/26/2007  
\*\*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) Grant of restricted stock which vests in three years.
- (2) Reflects grant of Performance Restricted Shares.

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