

ZIFFERER MORTON
Form 4
April 27, 2011

FORM 4

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

OMB APPROVAL

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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 *
ZIFFERER MORTON

2. Issuer Name and Ticker or Trading Symbol
TESSCO TECHNOLOGIES INC
[TESS]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

NEW STANDARD CORP., PO
BOX 420

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
04/25/2011

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

MOUNT JOY, PA 17552-0420

(City) (State) (Zip)

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

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	04/26/2011		M		1,800	A	① 76,152
Common Stock	04/26/2011		M		2,813	A	② 78,965
Common Stock	04/26/2011		M		938	A	③ 79,903

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

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on the extent to which certain performance criteria were satisfied during fiscal year 2009, of the right to receive 7,200 shares of Common Stock. Once earned, the PSUs vest and are paid through the issuance of shares of Common Stock in four approximately equal annual installments commencing on or about May 1, 2009, 2010, 2011 and 2012, subject to the reporting person's continued employment or association with the Issuer on the date such shares of Common Stock are to be issued.

- (2) A Performance Share Unit, sometimes referred to as a Performance Stock Unit or PSU, represents the conditional right to receive one share of Common Stock. PSUs granted in April 2009 resulted in the earning, with respect to the fiscal year ended March 2010 and based on the extent to which certain performance criteria were satisfied during fiscal year 2010, of the right to receive 11,250 shares of Common Stock. Once earned, the PSUs vest and are paid through the issuance of shares of Common Stock in four approximately equal annual installments commencing on or about May 1, 2010, 2011, 2012 and 2013, subject to the reporting person's continued employment or association with the Issuer on the date such shares of Common Stock are to be issued.

- (3) A Performance Share Unit, sometimes referred to as a Performance Stock Unit or PSU, represents the conditional right to receive one share of Common Stock. PSUs granted in April 2010 resulted in the earning, with respect to the fiscal year ended March 2011 and based on the extent to which certain performance criteria were satisfied during fiscal year 2011, of the right to receive 3,750 shares of Common Stock. Once earned, the PSUs vest and are paid through the issuance of shares of Common Stock in four approximately equal annual installments commencing on or about May 1, 2011, 2012, 2013 and 2014, subject to the reporting person's continued employment or association with the Issuer on the date such shares of Common Stock are to be issued.

- (4) 1 for 1

- (5) A Restricted Share Unit, sometimes referred to as a Restricted Stock Unit or RSU, represents the conditional right to receive one share of Common Stock. RSUs are subject to time vesting but not performance vesting. These RSUs will vest in equal annual installments of 1,500 shares commencing on or about May 1, 2012, 2013, 2014 and 2015, generally subject to the reporting person's continued association with the Issuer on the date such shares of Common Stock are to be issued. Accordingly, as of April 25, 2011, 6,000 RSU's have been granted, but are not yet vested.

- (6) In respect of the PSUs granted in April 2008 with respect to fiscal year 2009, on April 28, 2009, the reporting person earned the right to receive 7,200 shares of Common Stock. The reporting person was associated with the Issuer on April 28, 2009, resulting in the vesting and issuance of 1,800 of the 7,200 shares of Common Stock so earned. On April 27, 2010, the reporting person continued to be associated with the Issuer, resulting in the vesting and issuance of another 1,800 shares of Common Stock so earned. On April 26, 2011, the reporting person continued to be associated with the Issuer, resulting in the vesting and issuance of another 1,800 shares of Common Stock so earned. The remaining 1,800 shares have been earned, but are not yet vested.

- (7) In respect of the PSUs granted in April 2009 with respect to fiscal year 2010, on April 27, 2010, the reporting person earned the right to receive 11,250 shares of Common Stock. The reporting person was associated with the Issuer on April 27, 2010, resulting in the vesting and issuance of 2,813 of the 11,250 shares of Common Stock so earned. On April 26, 2011, the reporting person continued to be associated with the Issuer, resulting in the vesting and issuance of another 2,813 shares of Common Stock so earned. The remaining 5,624 shares have been earned, but are not yet vested.

- (8) In respect of the PSUs granted in April 2010 with respect to fiscal year 2011, on April 26, 2011, the reporting person earned the right to receive 3,750 shares of Common Stock. The reporting person was associated with the Issuer on April 26, 2011, resulting in the vesting and issuance of 938 of the 3,750 shares of Common Stock so earned. The remaining 2,812 shares have been earned, but are not yet vested.

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