

KELSEY MARGARET C
 Form 4
 July 08, 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 *
KELSEY MARGARET C

2. Issuer Name and Ticker or Trading Symbol
MODINE MANUFACTURING CO [MOD]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)
 VP - Corp Dev, G C & Secretary

(Last) (First) (Middle)
MODINE MANUFACTURING CO, 1500 DEKOVEN AVE
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
07/06/2011

RACINE, WI 53403

(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 or (D) Price		
Common stock	07/06/2011		A		1,171 (1)	A	\$ 0 19,476 (2) D
Common stock	07/06/2011		F		388 (3)	D	\$ 15.5 19,088 (2) D

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

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SEC 1474 (9-02)

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

Table with columns: 1. Title of Derivative Security, 2. Conversion or Exercise Price of Derivative Security, 3. Transaction Date, 3A. Deemed Execution Date, if any, 4. Transaction Code, 5. Number of Derivative Securities, 6. Date Exercisable and Expiration Date, 7. Title and Amount of Underlying Securities, 8. Price of Derivative Security, 9. Number of Derivative Securities. Includes sub-headers for Date Exercisable and Expiration Date, and Amount or Number of Shares.

Reporting Owners

Table with columns: Reporting Owner Name / Address, Relationships (Director, 10% Owner, Officer, Other). Entry for KELSEY MARGARET C, MODINE MANUFACTURING CO, 1500 DEKOVEN AVE, RACINE, WI 53403, with relationship VP - Corp Dev, G C & Secretary.

Signatures

Margaret C. Kelsey 07/08/2011
**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).
The performance period for Performance Stock under the long-term incentive compensation plan initiated in May 2008 terminated in calendar 2011. The amount of the award varied based upon the achievement of Threshold, Target or Maximum levels. Under that plan, the Company used two measures to determine the payouts- earnings per share ("EPS") growth and total shareholder return ("TSR").
(1) Company's TSR, which measured the Company's performance relative to the performance of the Standard & Poor's 500, needed to be at the 35th percentile for awards to be earned at the Threshold level. The Company's TSR for the relevant period was at the 38.5th percentile at 0.84 percent, as measured by an independent third party. As a result, in accordance with the long-term incentive compensation plan, the Company issued shares of unrestricted stock at approximately 60 percent of the Target.
(2) This total includes 318 units of Modine common stock held in the Reporting Person's Modine 401(k) Retirement Plan account.
(3) Shares disposed of in a private transaction to cover tax withholding.
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.