KEY TECHNOLOGY INC

Form 4

February 07, 2014

FORM 4

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

OMB 3235-0287 Number:

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

January 31, Expires: 2005

OMB APPROVAL

Form 4 or Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section

Estimated average burden hours per response... 0.5

may continue. See Instruction

30(h) of the Investment Company Act of 1940

1(b).

Common

Stock

02/05/2014

(Print or Type Responses)

1. Name and A SHANNON	Symbol				5. Relationship of Reporting Person(s) to Issuer		
		KEY TE	ECHNOL	OGY INC [KTEC]	(Cho	eck all applicable	e)
(Last)	(First) (M	iddle) 3. Date of	Earliest Tra	ansaction			
		(Month/D	ay/Year)		_X_ Director		6 Owner
C/O KEY T	02/05/20	02/05/2014			ve title Oth below)	er (specify	
INC., 150 A	VERY STREET				below)	below)	
	4. If Amer	4. If Amendment, Date Original			6. Individual or Joint/Group Filing(Check		
		Filed(Mon	th/Day/Year)		Applicable Line) _X_ Form filed by	1 0	
WALLA W	ALLA, WA 99362	2			Person	More than One Ro	eporting
(City)	(State) (Z	Zip) Table	e I - Non-D	erivative Securities Ac	quired, Disposed	of, or Beneficia	lly Owned
1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securities	5. Amount of	6. Ownership	7. Nature of
Security	(Month/Day/Year)	Execution Date, if	Transacti	onAcquired (A) or	Securities	Form: Direct	Indirect
(Instr. 3)		any	Code	Disposed of (D)	Beneficially	(D) or	Beneficial
		(Month/Day/Year)	(Instr. 8)	(Instr. 3, 4 and 5)	Owned	Indirect (I)	Ownership
					Following Reported	(Instr. 4)	(Instr. 4)
				(A)	Transaction(s)		
			Code V	or Amount (D) Price	(Instr. 3 and 4)		

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

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.

D

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

3,328

(1)

\$0

30,115

A

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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. Transactic Code (Instr. 8)	5. Number on f Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	rivative Expiration Date rities (Month/Day/Year) rired r osed of . 3, 4,		7. Title and Amoun Underlying Securiti (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amor or Numl of Share
Non-Statutory Stock Option	\$ 15.55	02/05/2014		J	5,000 (2)	02/04/2014	02/04/2014	Common Stock	5,0

Reporting Owners

WALLA WALLA, WA 99362

Reporting Owner Name / Address	Relationships					
. 9	Director	10% Owner	Officer	Other		
SHANNON MICHAEL L						
C/O KEY TECHNOLOGY, INC.	X					
150 AVERY STREET	Λ					

Signatures

/s/ Michael L. Shannon by Ginger Petty,
Attorney-In-Fact
02/07/2014

**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) Represents restricted stock award, the restrictions on which shall lapse on February 5, 2015 subject to continued service.
- (2) Stock option expired out-of-the-money and was subsequently cancelled.

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.

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