

DREIMILLER JACK P
Form 4
March 06, 2012

FORM 4

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

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
DREIMILLER JACK P

2. Issuer Name **and** Ticker or Trading
Symbol
PRECISION OPTICS Corp INC
[PEYE]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

PRECISION OPTICS
CORPORATION, INC., 22 EAST
BROADWAY

3. Date of Earliest Transaction
(Month/Day/Year)
03/02/2012

____ Director ____ 10% Owner
X Officer (give title below) ____ Other (specify below)
Chief Financial Officer

(Street)

GARDNER, MA 01440

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
X 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(D)	Price

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

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SEC 1474
(9-02)

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

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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. 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 Underlying Security (Instr. 3 and 4)
				Code V (A) (D)		Date Exercisable Expiration Date	Title Amount or Num of Sh
Stock Option (Right to Buy)	\$ 0.55	03/02/2012		J ⁽¹⁾	15,000	02/09/2012 02/09/2022	Common Stock 15,0
Stock Option (Right to Buy)	\$ 1.2	03/02/2012		A	15,000 ⁽³⁾	03/02/2012 03/02/2022	Common Stock 15,0

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

DREIMILLER JACK P
PRECISION OPTICS CORPORATION, INC.
22 EAST BROADWAY
GARDNER, MA 01440

Chief Financial Officer

Signatures

/s/ Jack P.
Dreimiller 03/06/2012

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) Each of the Directors and Officers to whom options were granted on February 9, 2012 agreed to cancel the options granted and accept an equal number of replacement options granted on March 2, 2012, with an exercise price of \$1.20.
- (2) The option was issued as compensation for services provided to the Company.
- (3) One-third of such options (5,000 shares) vest immediately, one-third of such options (5,000 shares) vest on March 2, 2013, and one-third of such options (5,000 shares) vest on March 2, 2014.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
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