

STERIS CORP
Form 4
November 02, 2015

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 *
Breedon Richard C

(Last) (First) (Middle)

C/O 5960 HEISLEY ROAD

(Street)

MENTOR, OH 44060

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
STERIS CORP [STE]

3. Date of Earliest Transaction
(Month/Day/Year)
11/02/2015

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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 Shares, No Par Value	11/02/2015		D		22,195	D	0
Common Shares, No Par Value	11/02/2015		D		72,242	D	0

See Footnote Below. ⁽²⁾
⁽³⁾

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

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number.

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) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Director Stock Option (right to buy)	\$ 34.17	11/02/2015		D	2,744	⁽⁴⁾ 07/31/2018	Common Shares, No Par Value	2,744
Director Stock Option (right to buy)	\$ 28.08	11/02/2015		D	3,609	⁽⁵⁾ 07/31/2019	Common Shares, No Par Value	3,609
Director Stock Option (right to buy)	\$ 32.34	11/02/2015		D	3,133	⁽⁶⁾ 08/04/2020	Common Shares, No Par Value	3,133
Director Stock Option (right to buy)	\$ 31.61	11/02/2015		D	3,121	⁽⁷⁾ 08/03/2021	Common Shares, No Par Value	3,121
Director Stock Option (right to buy)	\$ 32.36	11/02/2015		D	3,218	⁽⁸⁾ 08/03/2022	Common Shares, No Par Value	3,218
Director Stock Option (right to buy)	\$ 43.92	11/02/2015		D	4,657	⁽⁹⁾ 08/08/2023	Common Shares, No Par Value	4,657

Director Stock Option (right to buy)	\$ 51.53	11/02/2015	D	4,584	(10)	08/06/2024	Common Shares, No Par Value	4,584
Director Stock Option (right to buy)	\$ 64.05	11/02/2015	D	4,110	(11)	08/31/2025	Common Shares, No Par Value	4,110
Career Restricted Stock Units	(12)	11/02/2015	D	7,655	(12)	(12)	Common Shares, No Par Value	7,655

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Breeden Richard C C/O 5960 HEISLEY ROAD MENTOR, OH 44060			X	

Signatures

/s/ Dennis P. Patton, Authorized Representative under Power of Attorney

11/02/2015

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 shares of STERIS Corporation ("STERIS") disposed of pursuant to merger of a wholly-owned subsidiary of STERIS plc ("New STERIS") with and into STERIS, with STERIS surviving the merger as a wholly-owned subsidiary of New STERIS (the "Merger"), in exchange for ordinary shares of New STERIS, which was consummated simultaneous with and conditioned on New STERIS' acquisition of Synergy Health plc by commencing a "recommended offer" under English law. At the effective time of the Merger, each STERIS common share was cancelled and converted into the right to receive one New STERIS ordinary share.
- (2) Richard C. Breeden is the managing member of Breeden Capital Partners LLC, managing member and chairman and chief executive officer of Breeden Capital Management LLC. Breeden Capital Partners LLC is in turn the general partner of Breeden Partners L.P. (the "Fund").
- (3) Pursuant to Rule 16a-1(a)(2)(ii)(B) of the Securities Exchange Act of 1934, as amended, Mr. Breeden in his capacity as managing member, as well as chairman and chief executive officer of Breeden Capital Management LLC and as the managing member of Breeden Capital Partners LLC, may be deemed to be the indirect beneficial owner of the shares of common stock of the Issuer owned by the Fund and its General Partner, and may be deemed to have beneficial ownership of all such shares.
- (4) This option is fully vested. This option was assumed by New STERIS in the Merger and converted to an option to purchase 2,744 ordinary shares of New STERIS for \$34.17 per share, subject to the same terms and conditions that were applicable to the original STERIS option.
- (5) This option is fully vested. This option was assumed by New STERIS in the Merger and converted to an option to purchase 3,609 ordinary shares of New STERIS for \$28.08 per share, subject to the same terms and conditions that were applicable to the original

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STERIS option.

(6) This option is fully vested. This option was assumed by New STERIS in the Merger and converted to an option to purchase 3,133 ordinary shares of New STERIS for \$32.34 per share, subject to the same terms and conditions that were applicable to the original STERIS option.

(7) This option is fully vested. This option was assumed by New STERIS in the Merger and converted to an option to purchase 3,121 ordinary shares of New STERIS for \$31.61 per share, subject to the same terms and conditions that were applicable to the original STERIS option.

(8) This option is fully vested. This option was assumed by New STERIS in the Merger and converted to an option to purchase 3,218 ordinary shares of New STERIS for \$32.36 per share, subject to the same terms and conditions that were applicable to the original STERIS option.

(9) This option is fully vested. This option was assumed by New STERIS in the Merger and converted to an option to purchase 4,657 ordinary shares of New STERIS for \$43.92 per share, subject to the same terms and conditions that were applicable to the original STERIS option.

(10) This option is fully vested. This option was assumed by New STERIS in the Merger and converted to an option to purchase 4,584 ordinary shares of New STERIS for \$51.53 per share, subject to the same terms and conditions that were applicable to the original STERIS option.

(11) This option is fully vested. This option was assumed by New STERIS in the Merger and converted to an option to purchase 4,110 ordinary shares of New STERIS for \$64.05 per share, subject to the same terms and conditions that were applicable to the original STERIS option.

(12) At the effective time of the Merger, each STERIS career restricted stock unit was cancelled and converted to a New STERIS career restricted stock unit, subject to the same terms and conditions that were applicable to the original STERIS career restricted stock unit. These New STERIS career restricted stock units are fully vested and will be settled in New STERIS ordinary shares six months after the cessation of the Director's Board service.

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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