

NAPCO SECURITY TECHNOLOGIES, INC
 Form 4
 March 21, 2017

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
 BUCHEL KEVIN S

2. Issuer Name and Ticker or Trading Symbol
 NAPCO SECURITY TECHNOLOGIES, INC [NSSC]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 333 BAYVIEW AVE
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 03/17/2017

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

AMITYVILLE, NY 11701
 (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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	03/17/2017		S		5,000 (1)	D	\$ 10.65 290,168 D
Common Stock	03/20/2017		M		5,000 (1)	A	\$ 5.35 295,168 D
Common Stock	03/20/2017		F		2,500 (1)	D	\$ 10.7 292,668 D
Common Stock	03/20/2017		M		4,000 (1)	A	\$ 4.88 296,668 D
Common Stock	03/20/2017		F		1,825 (1)	D	\$ 10.7 294,843 D

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Common Stock	03/20/2017	M	<u>3,000</u> (1)	A	\$ 4.37	297,843	D
Common Stock	03/20/2017	F	<u>1,225</u> (1)	D	\$ 10.7	296,618	D
Common Stock	03/20/2017	S	<u>7,868</u> (1)	D	\$ 10.637	288,750	D
Common Stock	03/21/2017	S	400 (1)	D	\$ 10.5	288,350	D

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

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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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Options (Right to Buy)	\$ 5.35	03/20/2017		M	<u>5,000</u> (1)	10/09/2007 10/09/2017	Common Stock	5,000	
Employee Stock Options (Right to Buy)	\$ 4.88	03/20/2017		M	<u>4,000</u> (1)	09/19/2013 09/19/2023	Common Stock	5,000	
Employee Stock Options (Right to Buy)	\$ 4.37	03/20/2017		M	<u>3,000</u> (1)	10/20/2014 10/20/2024	Common Stock	5,000	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BUCHEL KEVIN S 333 BAYVIEW AVE AMITYVILLE, NY 11701	X			Senior Vice President

Signatures

Kevin S. Buchel 03/21/2017

__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) Mr. Buchel exercised 12,000 Incentive Stock Options as part of a cashless exercise whereby 5,550 shares were exchanged as payment for such options, netting an increase of 6,450 shares. In addition, Mr. Buchel sold 13,268 shares of NAPCO stock that he presently owned and a portion of the proceeds will be used to cover federal and state income taxes including those associated with the aforementioned exercise.

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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