

IONICS INC
Form 4
April 02, 2003

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

OMB APPROVAL

OMB Number:
3235-0287

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Expires: January
31, 2005

Estimated average burden
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response. 0.5

Check box if no longer
subject to Section 16.
Form 4 or Form 5
obligations may
continue. See
Instruction 1(b).

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* | | | 2. Issuer Name and Ticker or Trading Symbol | | 6. Relationship of Reporting Person(s) to Issuer (Check all applicable) | | |
| | | | Ionics, Incorporated (ION) | | <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) <p style="text-align: center;">_____ President</p> | | |
| (Last) | (First) | (Middle) | 3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary) | 4. Statement for Month/Day/Year | | 7. Individual or Joint/Group Filing (Check Applicable Line) | |
| R. | Brown | Douglas | | 04-01-03 | | | |
| (Street) | | | 5. If Amendment, Date of Original (Month/Day/Year) | | <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person | | |
| 210 Monument Farm Road | | | | | | | |
| (City) | (State) | (Zip) | Table I Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned | | | | |
| Concord | MA | 01742 | | | | | |

| 1. Title of Security (Instr. 3) | 2. Trans- action Date (mm/dd/yy) | 2A. Deemed Execution Date, if any (mm/dd/yy) | 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 (Instr. 3 and 4) | 6. Owner- ship Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|------------------------------------|---|---|--------------------------------------|---|---|------------------|-------|--|--|---|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| | | | | | | | | | | |
| | | | | | | | | | | |
| | | | | | | | | | | |
| | | | | | | | | | | |

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

* If the form is filed by more than one reporting person, see Instructions 4(b)(v).

Persons who respond to the collection of
information contained
in this form are not required to respond unless
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(Over)
SEC 1474 (9-02)

FORM 4 (continued) 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. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) |
|--|--|--------------------------------------|---|-------------------------------|---|--|-----|--|-----------------|---|----------------------------|--|--|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | |
| Stock Option (right to buy) | \$16.16 | 04/01/03 | | A* | | 500,000 | | 04/01/03* | 04/01/13** | Common Stock | 500,000 | * | 500,000 |

Explanation of Responses:

*Grant to reporting person of inducement stock option to buy 500,000 shares of Common Stock in a transaction exempt under Rule 16b-3. Option vests immediately as to 125,000 shares, with remainder vesting in 25% increments on first, second and third anniversaries of date of grant.

**May expire earlier under certain circumstances.

| | | |
|---|---------------------------------|----------|
| ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a). | /s/ Douglas R. Brown | 04/02/03 |
| | **Signature of Reporting Person | Date |

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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