

MINERALS TECHNOLOGIES INC
 Form 4
 May 07, 2007

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 *
 SAUERACKER PAUL R

2. Issuer Name and Ticker or Trading Symbol
 MINERALS TECHNOLOGIES INC
 [MTX]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
 MINERALS TECHNOLOGIES
 INC., 405 LEXINGTON AVENUE
 (Street)

3. Date of Earliest Transaction
 (Month/Day/Year)
 05/03/2007

____ Director
 ____ Officer (give title below) 10% Owner
 ____ Other (specify below)
 Retired Chairman and CEO

NEW YORK, NY 10174

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

(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 | (A) or (D) | Price |
| Common Stock | 05/03/2007 | | M | | 40,000 | A | \$ 39.53 |
| Common Stock | 05/03/2007 | | S | | 40,000 | D | \$ 65.86 |
| Common Stock | 05/04/2007 | | M | | 1,649 | A | \$ 46.63 |
| Common Stock | 05/04/2007 | | F | | 1,159 | D | \$ 66.09 |
| Common Stock | 05/04/2007 | | M | | 5,742 | A | \$ 34.83 |

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| | | | | | | | | |
|--------------|------------|---|-------|---|----------|----------------------|---|----------------|
| Common Stock | 05/04/2007 | F | 3,027 | D | \$ 66.06 | 34,879 | D | |
| Common Stock | | | | | | 2,656 ⁽¹⁾ | I | By 401(k) Plan |

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) | Amount or Number of Shares | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Employee Stock Option (Right to Buy) | \$ 39.53 | 05/03/2007 | | M | 40,000 | ⁽²⁾ 01/28/2009 | Common Stock | 40,000 | |
| Employee Stock Option (Right to Buy) | \$ 46.63 | 05/04/2007 | | M | 1,649 | ⁽³⁾ 01/24/2012 | Common Stock | 1,649 | |
| Employee Stock Option (Right to Buy) | \$ 34.83 | 05/04/2007 | | M | 5,742 | ⁽⁴⁾ 03/16/2011 | Common Stock | 5,742 | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|--------------------------|
| | Director | 10% Owner | Officer | Other |
| SAUERACKER PAUL R MINERALS TECHNOLOGIES INC. | | | | Retired Chairman and CEO |

405 LEXINGTON AVENUE
NEW YORK, NY 10174

Signatures

Laszlo Serester for Paul R.
Saueracker

05/07/2007

____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. Saueracker has 2656 shares of Minerals Technologies Inc. stock under the Company's 401(k) Plan. The information contained in this report is based on a plan statement dated as of May 3, 2007.
- (2) The options vested in three equal annual installments beginning on January 28, 2000.
- (3) The options vested in three equal annual installments beginning on January 24, 2003.
- (4) The options vested in three equal annual installments beginning on March 16, 2002.

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.