Parker Wayne L Form 4 October 04, 2010

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB 3235-0287

Number:

Expires:

January 31, 2005

0.5

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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

1(b).

(Print or Type Responses)

may continue.

See Instruction

1. Name and Address of Reporting Person * Parker Wayne L

2. Issuer Name and Ticker or Trading Symbol

PRESSTEK INC /DE/ [PRST]

5. Relationship of Reporting Person(s) to

Issuer

(Last)

(First) (Middle) 3. Date of Earliest Transaction

(Check all applicable)

10% Owner

C/O PRESSTEK, INC., 2

(Street)

(Month/Day/Year) 09/30/2010

Director X_ Officer (give title Other (specify below)

VP-Corp. Cnt. (Pr. Acct. Off.)

GREENWICH OFFICE PARK

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

GREENWICH, CT 06831

(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (T) (Instr. 4) (Instr. 4)

Reported (A) Transaction(s) (Instr. 3 and 4)

Code V Amount (D) Price

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

Persons who respond to the collection of

SEC 1474 information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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

1. Title of Derivative Conversion Security or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year)

Execution Date, if any

4. 5. Number of **Transaction**Derivative Code Securities Acquired

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount Underlying Securitie (Instr. 3 and 4)

(9-02)

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8)	(A) or Disposed of (D) (Instr. 3, 4, and 5)					
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amour or Number of Shar
Stock Option (right to buy)	\$ 7.31	09/30/2010		D <u>(1)</u>		10,000	<u>(2)</u>	06/07/2017	Common Stock	10,00
Stock Option (right to buy)	\$ 2.19	09/30/2010		A <u>(1)</u>	10,000		<u>(2)</u>	06/07/2017	Common Stock	10,00
Stock Option (right to buy)	\$ 5.03	09/30/2010		D <u>(1)</u>		15,000	<u>(3)</u>	04/21/2018	Common Stock	15,00
Stock Option (right to buy)	\$ 2.19	09/30/2010		A <u>(1)</u>	15,000		(3)	04/21/2018	Common Stock	15,00

Reporting Owners

Reporting Owner Name / Address	Relationships							
	Director	10% Owner	Officer	Other				

Parker Wayne L C/O PRESSTEK, INC. 2 GREENWICH OFFICE PARK GREENWICH, CT 06831

VP-Corp. Cnt. (Pr. Acct. Off.)

Signatures

/s/ James R. Van Horn, Attorney-in-Fact

**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) The four reported transactions involved amendments of two outstanding options, resulting in the deemed cancellation of the "old" options and the grants of replacement options.
- (2) Stock option shares vest 2,500 per year beginning on June 7, 2008 and each year thereafter until fully vested.
- (3) Stock option shares vest 25% on each anniversary of the date of grant beginning on April 21, 2008.

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

Reporting Owners 2

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