

TOKICH MICHAEL J
Form 4
November 01, 2007

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
TOKICH MICHAEL J

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
5960 HEISLEY ROAD

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
11/01/2007

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
VP & Corporate Controller

MENTOR, OH 44060

(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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|------------------------------------|
| | | | Code | V | Amount | (D) | Price |
| Common Shares, No Par Value | 11/01/2007 | | A | | 700 | A | \$ 0 |
| Common Shares, No Par Value | | | | | 3,600 ⁽¹⁾ | D | |
| | | | | | 1,408 | I | |
| | | | | | | | See Footnote Below. ⁽²⁾ |

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

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SEC 1474 (9-02)

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 |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Option to Purchase Common Shares | \$ 27.41 | 11/01/2007 | | A | 2,000 | ⁽³⁾ 11/01/2017 | Common Shares, No Par Value | 2,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| TOKICH MICHAEL J 5960 HEISLEY ROAD MENTOR, OH 44060 | | | VP & Corporate Controller | |

Signatures

Dennis P. Patton, Authorized Representative under Power of Attorney 11/01/2007

__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).
- All 3,600 of these Common Shares are restricted. The restrictions on these Common Shares lapse as follows: 1,400 on September 7, 2009, 1,500 on July 27, 2010 and 700 thirty (30) days following the first day of employment of the Company's Chief Financial Officer, as elected by the Company's Board of Directors after the November 1, 2007 Date of Grant.
- (1) Represents 1,459.9317 units of the STERIS Corporation 401(k) Plan STERIS Fund which equals 1,408 share equivalents as of October 31, 2007.
 - (2) These options become exercisable in 25% increments on November 1, 2008, November 1, 2009, November 1, 2010 and November 1, 2011.

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.