

KEITHLEY INSTRUMENTS INC
Form 3
December 16, 2005

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0104
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â Chipchase Stephen Arthur		(Month/Day/Year)	KEITHLEY INSTRUMENTS INC [KEI]	
(Last)	(First)	(Middle)	4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
28775 AURORA RD		12/08/2005		
(Street)			(Check all applicable)	
SOLON,Â OHÂ 44139			<input type="checkbox"/> Director	<input type="checkbox"/> 10% Owner
(City)	(State)	(Zip)	<input checked="" type="checkbox"/> Officer	<input type="checkbox"/> Other
			(give title below)	(specify below)
			Vice President, Operations	6. Individual or Joint/Group Filing(Check Applicable Line)
				<input checked="" type="checkbox"/> Form filed by One Reporting Person
				<input type="checkbox"/> Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Title	Amount or Number of Shares		
	Expiration Date				

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Common Stock Option	08/02/2002 ⁽¹⁾	08/01/2010	Common Shares	4,000	\$ 45.125	D	Â
Common Stock Option	07/25/2003 ⁽²⁾	07/24/2011	Common Shares	5,000	\$ 18.41	D	Â
Common Stock Option	07/24/2004 ⁽¹⁾	07/23/2012	Common Shares	6,500	\$ 13.76	D	Â
Common Stock Option	07/19/2005 ⁽³⁾	07/18/2013	Common Shares	12,000	\$ 16.12	D	Â
Common Stock Option	02/15/2005	07/16/2014	Common Shares	20,000	\$ 18.75	D	Â
Common Stock Option	10/04/2007 ⁽¹⁾	10/03/2015	Common Shares	6,000	\$ 15.05	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Chipchase Stephen Arthur 28775 AURORA RD SOLON, OH 44139	Â	Â	Â Vice President, Operations	Â

Signatures

Mark J. Plush,
Attorney-in Fact

12/16/2005

**Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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) Date reported applies to 50% of total, one-half of the balance is then exercisable in each succeeding year.

(2) Option became fully vested on February 15, 2005

(3) Option became fully vested on August 10, 2005

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.