

RICHARDSON ELECTRONICS LTD/DE
Form 4
October 19, 2006

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 *
KENNEDY MURRAY J

2. Issuer Name and Ticker or Trading Symbol
RICHARDSON ELECTRONICS LTD/DE [REL]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
40W267 KESLINGER ROAD
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
10/17/2006

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Exec. VP & General Manager

LAFOX, IL 60147
(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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| Common Stock \$.05 par value | 10/17/2006 | | A | 93 ⁽³⁾ | A \$ 9 2,034 ⁽⁴⁾ | D | |

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

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.

SEC 1474 (9-02)

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

Edgar Filing: RICHARDSON ELECTRONICS LTD/DE - Form 4

| 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 Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| Employee Stock Option (Right to Buy) | \$ 8.58 | 10/17/2006 | | A | 10,000 | 10/17/2007 ⁽¹⁾ 10/17/2016 | Common Stock \$0.05 per share |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|----------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| KENNEDY MURRAY J 40W267 KESLINGER ROAD LAFOX, IL 60147 | | | Exec. VP & General Manager | |

Signatures

Lisa Currie, attorney-in-fact for Murray Kennedy
 Date: 10/17/2006

__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) Option vests 20% per year, beginning 10/17/2007
- (2) Option grant price of \$8.58 which is the close price on the date of grant.
- (3) Restricted Stock Award vests on January 1, 2007.

- (4) Does not include 2,652 shares allocated to the account of the reporting person under the Richardson Electronics, Ltd. Employees Stock Ownership Plan and Trust ("ESOP") to which shares beneficial ownership is disclaimed. Includes 987 shares purchased through the Richardson Electronics, Ltd. Employees Stock Purchase Plan on May 30, 2003, a 423 Plan. Includes 954 shares of a stock award which were fully vested in May 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.