

KEITHLEY INSTRUMENTS INC  
Form 4  
October 05, 2005

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

OMB APPROVAL

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**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 \*  
GAFFNEY ALAN S

2. Issuer Name and Ticker or Trading Symbol  
KEITHLEY INSTRUMENTS INC  
[KEI]

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

(Last) (First) (Middle)

3. Date of Earliest Transaction  
(Month/Day/Year)  
10/03/2005

\_\_\_\_ Director  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
VP Comm Mkt & Info Sys

KEITHLEY INSTRUMENTS, INC., 28775 AURORA ROAD

(Street)

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

SOLON, OH 44139

(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)	
				(A) or (D)	Price			
				Code	V	Amount		
Common Shares	09/30/2004		J(1)	2	A	\$ 17.5991	1,081	D
Common Shares	12/31/2004		J(1)	2	A	\$ 19.67	1,083	D
Common Shares	01/07/2005		J(1)	321	A	\$ 15.555	1,404	D
Common Shares	03/31/2005		J(1)	4	A	\$ 15.89	1,408	D
Common Shares	06/30/2005		J(1)	3	A	\$ 15.8	1,411	D

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Common Shares	07/01/2005	J <sup>(1)</sup>	305	A	\$ 13.1	1,716	D
Common Shares	09/30/2005	J <sup>(1)</sup>	5	A	\$ 14.6	1,721	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.**

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(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 Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Common Share Option	\$ 4.125					07/17/2001 07/16/2009	Common Shares 2,000
Common Share Option	\$ 19.9688					04/06/2002 04/05/2010	Common Shares 6,000
Common Share Option	\$ 45.125					08/02/2002 08/01/2010	Common Shares 8,000
Common Share Option	\$ 18.41					07/25/2003 <sup>(2)</sup> 07/24/2011	Common Shares 15,000
Common Share Option	\$ 13.76					07/24/2004 <sup>(2)</sup> 07/23/2012	Common Shares 25,000
Common Share Option	\$ 16.12					08/10/2005 07/18/2013	Common Shares 28,000
Common Share Option	\$ 18.75					02/15/2005 07/16/2014	Common Shares 24,000
Common Share Option	\$ 15.05	10/03/2005		A	6,000	10/04/2007 <sup>(2)</sup> 10/03/2015	Common Shares 6,000
Performance Award Unit	\$ 0	10/03/2005		A	4,600 <sup>(3)</sup>	09/30/2008 02/01/2012	Common Shares 4,600

