

INTEST CORP
Form 4
October 08, 2004

FORM 4

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

OMB APPROVAL

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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 *
BORTNEM JEROME R

(Last) (First) (Middle)

**C/O INTEST CORP, 7
ESTERBROOK LANE**

(Street)

CHERRY HILL, NJ 08003

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
INTEST CORP [INTT]

3. Date of Earliest Transaction
(Month/Day/Year)
10/06/2004

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)

VP - Sales and Marketing

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 (A) or (D) Price			
Common Stock	10/06/2004		M	3,700 A \$ 6	17,236	D	
Common Stock	10/06/2004		M	20,000 A \$ 4.25	37,236	D	
Common Stock	10/06/2004		M	22,300 A \$ 3.04	59,536	D	
Common Stock	10/06/2004		S	41,000 (1) D \$ 9	18,536	D	
Common Stock	10/06/2004		S	2,200 (1) D \$ 9.01	16,336	D	

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Common Stock	10/06/2004	S	100 <u>(1)</u>	D	\$ 9.03	16,236	D
Common Stock	10/06/2004	S	1,100 <u>(1)</u>	D	\$ 9.05	15,136	D
Common Stock	10/06/2004	S	100 <u>(1)</u>	D	\$ 9.06	15,036	D
Common Stock	10/06/2004	S	1,500 <u>(1)</u>	D	\$ 9.08	13,536	D

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

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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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 6	10/06/2004		M	3,700	<u>(2)</u> 06/17/2007	Common Stock 3,700
Employee Stock Option (Right to Buy)	\$ 4.25	10/06/2004		M	20,000	<u>(3)</u> 08/12/2008	Common Stock 20,000
Employee Stock Option (Right to Buy)	\$ 3.04	10/06/2004		M	22,300	<u>(4)</u> 02/23/2013	Common Stock 22,300

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BORTNEM JEROME R C/O INTEST CORP 7 ESTERBROOK LANE CHERRY HILL, NJ 08003			VP - Sales and Marketing	

Signatures

/s/ Jerome R.
Bortnem
10/08/2004

**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 sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on August 18, 2004.
- (2) The option vested in annual increments of 20% beginning June 17, 1998. The option became fully exercisable effective June 17, 2002.
- (3) The option vested in annual increments of 20% beginning August 13, 1999. The option became fully exercisable effective August 13, 2003.
- (4) The option was 50% vested upon grant, with the remaining 50% vesting in annual increments of 25% each beginning February 24, 2004.

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.