

DINEEN THOMAS ANTHONY
 Form 4
 May 04, 2011

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 *
DINEEN THOMAS ANTHONY

2. Issuer Name and Ticker or Trading Symbol
STURM RUGER & CO INC [RGR]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
C/O STURM, RUGER & COMPANY, INC., ONE LACEY PLACE

3. Date of Earliest Transaction (Month/Day/Year)
05/04/2011

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
Treasurer and CFO

(Street)
SOUTHPORT, CT 06890

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

(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 Stock	05/04/2011	05/04/2011	M ⁽¹⁾	52,000	A	\$ 13.39	69,669 I with spouse
Common Stock	05/04/2011	05/04/2011	F ⁽¹⁾	39,353	D	\$ 23.34	30,316 I with spouse
Common Stock	05/04/2011	05/04/2011	M ⁽¹⁾	15,000	A	\$ 13.39	45,316 I with spouse
Common Stock	05/04/2011	05/04/2011	F ⁽¹⁾	11,352	D	\$ 23.34	33,964 I with spouse
Common Stock	05/04/2011	05/04/2011	M ⁽¹⁾	15,000	A	\$ 8.23	48,964 I with spouse

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Common Stock	05/04/2011	05/04/2011	F ⁽¹⁾	9,460	D	\$ 23.34	39,504	I	with spouse
Common Stock	05/04/2011	05/04/2011	M ⁽¹⁾	5,614	A	\$ 8.69	45,118	I	with spouse
Common Stock	05/04/2011	05/04/2011	F ⁽¹⁾	3,604	D	\$ 23.34	41,514	I	with spouse

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

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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 Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Common Stock (Right to Buy)	\$ 13.39	05/04/2011	05/04/2011	M	52,000	<u>(2)</u>	04/24/2017	Common Stock	52,000
Employee Stock Option (Right to Buy)	\$ 13.39	05/04/2011	05/04/2011	M	15,000	04/28/2010	04/24/2017	Common Stock	15,000
Employee Stock Option (Right to Buy)	\$ 8.23	05/04/2011	05/04/2011	M	15,000	04/28/2009	04/28/2018	Common Stock	15,000
Employee Stock Option (Right to Buy)	\$ 8.69	05/04/2011	05/04/2011	M	5,614	03/02/2010	03/02/2019	Common Stock	5,614

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DINEEN THOMAS ANTHONY C/O STURM, RUGER & COMPANY, INC. ONE LACEY PLACE SOUTHPORT, CT 06890			Treasurer and CFO	

Signatures

/s/ Leslie M. Gasper,
attorney-in-fact

05/04/2011

**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) Represents cashless exercise of vested stock options.

(2) The options are exercisable in five annual installments of 13,000 shares each. The first four became exercisable on April 24, 2008, April 24, 2009, April 24, 2010 and April 24, 2011, respectively, and the final installment becomes exercisable on April 24, 2012.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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