GARLAND GERALD T

Form 4 April 30, 2009

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

January 31, Expires:

2005

0.5

Estimated average burden hours per

response...

OMB APPROVAL

if no longer subject to Section 16. Form 4 or Form 5

Check this box

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Last)

(City)

(Print or Type Responses)

1. Name and Address of Reporting Person * GARLAND GERALD T

(First)

(Street)

(State)

(Middle)

(Zip)

2. Issuer Name and Ticker or Trading

Symbol

TESSCO TECHNOLOGIES INC

Issuer (Check all applicable)

[TESS]

3. Date of Earliest Transaction

(Month/Day/Year) 04/28/2009

Director 10% Owner X_ Officer (give title _ Other (specify

5. Relationship of Reporting Person(s) to

below) below) Sr. VP

11126 MCCORMICK ROAD

4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

HUNT VALLEY, MD 21031

(Only)	(State)	Table	e I - Non-Do	erivative S	securi	ties Ac	quired, Disposed	of, or Beneficia	lly Owned
1.Title of	2. Transaction Date	3.	4. Securities			5. Amount of	6. Ownership	7. Nature of	
Security	(Month/Day/Year)	Execution Date, if	Transactio	TransactionAcquired (A) or			Securities	Form: Direct	Indirect
(Instr. 3)		any	Code	Disposed of (D)			Beneficially	(D) or	Beneficial
		(Month/Day/Year)	(Instr. 8)	(Instr. 3, 4 and 5)		Owned	Indirect (I)	Ownership	
						Following	(Instr. 4)	(Instr. 4)	
					(4)		Reported		
					(A)		Transaction(s)		
			Code V	Amount	or (D)	Price	(Instr. 3 and 4)		
Common Stock	04/28/2009		M	6,188	A	(1)	36,202	D	
Common Stock	04/28/2009		M	5,000	A	<u>(2)</u>	41,202	D	

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Edgar Filing: GARLAND GERALD T - Form 4

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 Underlying Securitie (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amour or Number of Shar
Performance Share Unit	<u>(3)</u>	04/28/2009		M		6,188	<u>(1)</u>	(1)	Common Stock	6,18
Performance Share Unit	<u>(3)</u>	04/28/2009		A	20,000		(2)	(2)	Common Stock	20,00
Performance Share Unit	(3)	04/28/2009		M		5,000	(2)	(2)	Common Stock	5,00

Reporting Owners

Reporting Owner Name / Address	Relationships						
r g	Director	10% Owner	Officer	Other			
GARLAND GERALD T							
11126 MCCORMICK ROAD			Sr. VP				
HUNT VALLEY, MD 21031							

Signatures

Gerald T. Garland by David M. Young by Power of
Attorney

04/30/2009

or association with the Issuer on the date such shares of Common Stock are to be issued.

**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).
- share of Common Stock. PSUs granted in May 2006 resulted in the earning, with respect to the fiscal year ended March 2007 and based on the extent to which certain performance criteria were satisfied during fiscal year 2007, of the right to receive 24,750 shares of Common Stock. Once earned, the PSUs vest and are paid through the issuance of shares of Common Stock in four approximately equal annual installments commencing on or about May 1, 2007, 2008, 2009 and 2010, subject to the reporting person's continued employment or association with the Issuer on the date such shares of Common Stock are to be issued.

A Performance Share Unit, sometimes referred to as a Performance Stock Unit or PSU, represents the conditional right to receive one

A Performance Share Unit, sometimes referred to as a Performance Stock Unit or PSU, represents the conditional right to receive one share of Common Stock. PSUs granted in April 2008 resulted in the earning, with respect to the fiscal year ended March 2009 and based on the extent to which certain performance criteria were satisfied during fiscal year 2009, of the right to receive 20,000 shares of Common Stock. Once earned, the PSUs vest and are paid through the issuance of shares of Common Stock in four approximately equal annual installments commencing on or about May 1, 2009, 2010, 2011 and 2012, subject to the reporting person's continued employment

(3) 1 for 1

Reporting Owners 2

Edgar Filing: GARLAND GERALD T - Form 4

- In respect of the PSUs granted in May 2006 with respect to fiscal year 2007, on May 1, 2007, the reporting person earned the right to receive 24,750 shares of Common Stock. The reporting person was associated with the Issuer on May 1, 2007, resulting in the vesting and issuance of 6,188 of the 24,750 shares of Common Stock so earned. On April 28, 2008, the reporting person continued to be associated with the Issuer, resulting in the vesting and issuance of another 6,188 shares of Common Stock so earned. On April 28, 2009, the reporting person continued to be associated with the Issuer, resulting in the vesting and issuance of another 6,188 shares of Common Stock so earned. The remaining 6,186 shares have been earned, but are not yet vested.
- In respect of the PSUs granted in April 2008 with respect to fiscal year 2009, on April 28, 2009, the reporting person earned the right to receive 20,000 shares of Common Stock. The reporting person was associated with the Issuer on April 28, 2009, resulting in the vesting and issuance of 5,000 of the 20,000 shares of Common Stock so earned. The remaining 15,000 shares have been earned, but are not yet vested.

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.