

LANCASTER RAYMOND A
Form 4
February 07, 2006

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 *
LANCASTER RAYMOND A

2. Issuer Name and Ticker or Trading Symbol
STERIS CORP [STE]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
5960 HEISLEY ROAD
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
02/01/2006

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

MENTOR, OH 44060
(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 Indirect Beneficial Ownership (Instr. 4) |
|----------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common Shares, Without Par Value | 02/01/2006 | | M | 10,000 A | \$ 14.5 19,362 | D | |
| Common Shares, Without Par Value | 02/01/2006 | | S | 10,000 D | \$ 26.2308 9,362 | D | |
| Common Shares, Without Par Value | | | | | 2,000 | I | See Footnote Below ⁽¹⁾ |

| | | | |
|---|-------|---|---|
| Common Shares, Without Par Value | 1,500 | I | See Footnote Below ⁽²⁾ |
|---|-------|---|---|

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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title | |
| Director Stock Option Exercise | \$ 14.5 | 02/01/2006 | | M | 10,000 | 02/01/1997 08/01/2006 | Common Shares, no par value | 10,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships |
|--|---|
| | Director 10% Owner Officer Other |
| LANCASTER RAYMOND A 5960 HEISLEY ROAD MENTOR, OH 44060 | X |

Signatures

| | |
|---|------------|
| Dennis P. Patton, Authorized Representative under Power of Attorney | 02/07/2006 |
| **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) 2,000 shares are held by Mr. Lancaster's wife. Mr. Lancaster disclaims beneficial ownership of the common shares held by his wife.

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(2) 1,500 shares are held by Mr. Lancaster's Rollover IRA.

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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