

MATERIAL SCIENCES CORP
 Form 4
 March 24, 2014

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 *
 Wilson Michael R

2. Issuer Name and Ticker or Trading Symbol
 MATERIAL SCIENCES CORP
 [MASC]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 2200 EAST PRATT BLVD.
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 03/20/2014

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

ELK GROVE VILLAGE, IL 60007
 (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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	03/20/2014		D		2,314 (1)	D	\$ 12.75 (2)

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

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SEC 1474
 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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)	8. Amount or Number of Shares
Stock Option (right to buy)	\$ 8	03/20/2014		M	17,974	<u>(3)</u> 04/11/2018	Common Stock	17,974
Stock Option (right to buy)	\$ 2	03/20/2014		M	25,000	<u>(4)</u> 02/28/2017	Common Stock	25,000
Stock Option (right to buy)	\$ 7.5	03/20/2014		M	25,000	<u>(5)</u> 02/28/2018	Common Stock	25,000
Stock Option (right to buy)	\$ 8.75	03/20/2014		M	25,000	<u>(6)</u> 02/28/2019	Common Stock	25,000
Stock Option (right to buy)	\$ 10.25	03/20/2014		M	12,500	<u>(7)</u> 02/28/2020	Common Stock	12,500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Wilson Michael R 2200 EAST PRATT BLVD. ELK GROVE VILLAGE, IL 60007			VP, Operations	

Signatures

/s/ JAMES D. PAWLAK, CFO, attorney in fact 03/24/2014

__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) These shares were purchased by the reporting person pursuant to the Issuer's Employee Stock Purchase Plan for the period ended February 28, 2014, and were not previously reported.

(2) Upon completion of the merger between the Issuer and Zink Acquisition Merger Sub Inc., these shares of common stock converted into the right to receive \$12.75 per share in cash, without interest and less applicable withholding taxes.

This option, which became fully vested on April 11, 2011, was cancelled in the merger between the Issuer and Zink Acquisition Merger Sub Inc. in exchange for a cash payment of \$85,376.50, representing the difference between the exercise price of the option and the \$12.75 per share consideration payable in the merger.

(3) This option, which became fully vested on March 1, 2013, was cancelled in the merger between the Issuer and Zink Acquisition Merger Sub Inc. in exchange for a cash payment of \$268,750, representing the difference between the exercise price of the option and the \$12.75 per share consideration payable in the merger.

(4) This option, which became fully vested on March 1, 2014, was cancelled in the merger between the Issuer and Zink Acquisition Merger Sub Inc. in exchange for a cash payment of \$131,250, representing the difference between the exercise price of the option and the \$12.75 per share consideration payable in the merger.

(5) This option, which would have become fully vested on March 1, 2015, was cancelled in the merger between the Issuer and Zink Acquisition Merger Sub Inc. in exchange for a cash payment of \$100,000, representing the difference between the exercise price of the option and the \$12.75 per share consideration payable in the merger.

(6) This option, which would have become fully vested on March 1, 2016, was cancelled in the merger between the Issuer and Zink Acquisition Merger Sub Inc. in exchange for a cash payment of \$31,250, representing the difference between the exercise price of the option and the \$12.75 per share consideration payable in the merger.

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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