

SECURITIES AND EXCHANGE COMMISSION

FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2013-05-16** | Period of Report: **2013-05-14**
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(HTML Version on secdatabase.com)

REPORTING OWNER

GARLAND GERALD T

CIK: **1229709**

Type: **4** | Act: **34** | File No.: **001-33938** | Film No.: **13852075**

ISSUER

TESSCO TECHNOLOGIES INC

CIK: **927355** | IRS No.: **520729657** | State of Incorporation: **DE** | Fiscal Year End: **0721**
SIC: **5065** Electronic parts & equipment, nec

Mailing Address

11126 MCCORMICK ROAD
HUNT VALLEY MD 2121031

Business Address

11126 MCCORMICK ROAD
HUNT VALLEY MD 21031
4102291000

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

1. Name and Address of Reporting Person GARLAND GERALD T			2. Issuer Name and Ticker or Trading Symbol TESSCO TECHNOLOGIES INC [TESS]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) ____ Director _____ 10% Owner <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) Sr. Vice President	
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 05/14/2013			
11126 MCCORMICK ROAD			4. If Amendment, Date Original Filed(Month/Day/Year)		6. Individual or Joint/Group Filing (Check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person ____ Form Filed by More than One Reporting Person	
(Street)						
HUNT VALLEY, MD 21031						
(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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	05/14/2013		<u>M</u>		7,500	A	(1)	56,141	D (11)	
Common Stock	05/14/2013		<u>M</u>		2,531	A	(2)	58,672	D (11)	
Common Stock	05/14/2013		<u>M</u>		6,000	A	(3)	64,672	D (11)	
Common Stock	05/14/2013		<u>M</u>		2,616	A	(4)	67,288	D (11)	
Common Stock	05/14/2013		<u>F</u>		6,346	D	(5)	60,942	D (11)	

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					
Performance Share Unit	(6)	05/14/2013		<u>M</u>		7,500	(1)	(1)	(1)	Common Stock	7,500	(1)	23,063 (2)	D
Performance Share Unit	(6)	05/14/2013		<u>M</u>		2,531	(2)	(2)	(2)	Common Stock	2,531	(2)	20,532 (8)	D
Performance Share Unit	(6)	05/14/2013		<u>M</u>		6,000	(3)	(3)	(3)	Common Stock	6,000	(3)	14,532 (9)	D

Performance Share Unit	(6)	05/14/2013		A		10,463	(4)	(4)	Common Stock	10,463	(4)	24,995 (10)	D	
Performance Share Unit	(6)	05/14/2013		M		2,616	(4)	(4)	Common Stock	2,616	(4)	22,379 (10)	D	

Explanation of Responses:

1. 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 2009 resulted in the earning, with respect to the fiscal year ended March 2010 and based on the extent to which certain performance criteria were satisfied during fiscal year 2010, of the right to receive 30,000 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, 2010, 2011, 2012 and 2013, 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.
2. 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 2010 resulted in the earning, with respect to the fiscal year ended March 2011 and based on the extent to which certain performance criteria were satisfied during fiscal year 2011, of the right to receive 10,125 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, 2011, 2012, 2013 and 2014, 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.
3. 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 2011 resulted in the earning, with respect to the fiscal year ended March 2012 and based on the extent to which certain performance criteria were satisfied during fiscal year 2012, of the right to receive 24,000 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, 2012, 2013, 2014 and 2015, 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.
4. 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 2012 resulted in the earning, with respect to the fiscal year ended March 2013 and based on the extent to which certain performance criteria were satisfied during fiscal year 2013, of the right to receive 10,465 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, 2013, 2014, 2015 and 2016, 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.
5. \$21.36 -- closing market price on May 14, 2013.
6. 1 for 1.
7. In respect of the PSUs granted in April 2009 with respect to fiscal year 2010, on April 27, 2010, the reporting person earned the right to receive 30,000 shares of Common Stock. The reporting person was associated with the Issuer on April 27, 2010, resulting in the vesting and issuance of 7,500 of the 30,000 shares of Common Stock so earned. On April 26, 2011, the reporting person continued to be associated with the Issuer, resulting in the vesting and issuance of another 7,500 shares of Common Stock so earned. On May 3, 2012, the reporting person continued to be associated with the Issuer, resulting in the vesting and issuance of another 7,500 shares of Common Stock so earned. On May 14, 2013, the reporting person continued to be associated with the Issuer, resulting in the vesting and issuance of the remaining 7,500 shares of Common Stock so earned.
8. In respect of the PSUs granted in April 2010 with respect to fiscal year 2011, on April 26, 2011, the reporting person earned the right to receive 10,125 shares of Common Stock. The reporting person was associated with the Issuer on April 26, 2011, resulting in the vesting and issuance of 2,531 of the 10,125 shares of Common Stock so earned. On May 3, 2012, the reporting person continued to be associated with the Issuer, resulting in the vesting and issuance of another 2,531 shares of Common Stock so earned. On May 14, 2013, the reporting person continued to be associated with the Issuer, resulting in the vesting and issuance of another 2,531 shares of Common Stock so earned. The remaining 2,532 shares have been earned, but are not yet vested.
9. In respect of the PSUs granted in April 2011 with respect to fiscal year 2012, on May 3, 2012, the reporting person earned the right to receive 24,000 shares of Common Stock. The reporting person was associated with the Issuer on May 3, 2012, resulting in the vesting and issuance of 6,000 of the 24,000 shares of Common Stock so earned. On May 14, 2013, the reporting person continued to be associated with the Issuer, resulting in the vesting and issuance of another 6,000 shares of Common Stock so earned. The remaining 12,000 shares have been earned, but are not yet vested.
10. In respect of the PSUs granted in April 2012 with respect to fiscal year 2013, on May 14, 2013, the reporting person earned the right to receive 10,463 shares of Common Stock. The reporting person was associated with the Issuer on May 14, 2013, resulting in the vesting and issuance of 2,616 of the 10,463 shares of Common Stock so earned. The remaining 7,847 shares have been earned, but are not yet vested.
11. All shares are owned directly, except for 285 shares which are owned indirectly, through 401(k) plan.

Signatures

Gerald T. Garland by Aric Spitulnik by Power of Attorney

** Signature of Reporting Person

05/16/2013

Date

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

* 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).

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that the undersigned hereby constitutes and appoints each of **Aric Spitulnik, Corporate Secretary of TESSCO Technologies Incorporated (the "Company") and Cindy King, a Vice President of the Company**, from time to time, acting singly, the undersigned's true and lawful attorney-in-fact to:

- (1) execute for and on behalf of the undersigned, in the undersigned's capacity as an officer and/or director of the Company, Forms 3, 4 and 5, and any successor forms thereto, (each, a "Form" and collectively, the "Forms") and any amendment or amendments to any such Form, in accordance with Section 16(a) of the Securities Exchange Act of 1934 and the rules thereunder;
- (2) do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute any such Form, complete and execute any amendment or amendments thereto, and timely file such Form with the U.S. Securities and Exchange Commission and any stock exchange or market or similar authority; and
- (3) take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit to, in the best interest of, or legally required by, the undersigned, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in such attorney-in-fact's discretion.

The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary, or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that such attorney-in-fact, or such attorney-in-fact's substitute or substitutes, shall lawfully do or cause to be done by virtue of this Power of Attorney and the rights and powers herein granted. The undersigned acknowledges that the foregoing attorneys-in-fact, in serving in such capacity at the request of the undersigned, are not assuming, nor is the Company assuming, any of the undersigned's responsibilities to comply with Section 16 of the Securities Exchange Act of 1934 or the rules thereunder.

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms with respect to the undersigned's holdings of and transactions in securities (including derivative securities) issued by the Company and security-based swap agreements involving such securities, unless earlier revoked by the undersigned in a signed writing delivered to the foregoing attorneys-in-fact.

This Power of Attorney revokes any other power of attorney that the undersigned has previously granted to representatives of the Company.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 6th day of December, 2012.

Signature: /s/ Gerald T. Garland

Print Name: Gerald T. Garland