

# SECURITIES AND EXCHANGE COMMISSION

## FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2004-02-12** | Period of Report: **2004-02-10**

SEC Accession No. **0001209191-04-009138**

([HTML Version](#) on [secdatabase.com](http://secdatabase.com))

### REPORTING OWNER

#### KEITHLEY JOSEPH P

CIK: **1073329** | State of Incorporation: **OH** | Fiscal Year End: **1231**  
Type: **4** | Act: **34** | File No.: **001-09965** | Film No.: **04590341**

Mailing Address  
*NORDSON CORP  
28601 CLEMENS RD  
WESTLAKE OH 44145*

Business Address  
*NORDSON CORP  
28601 CLEMENS RD  
WESTLAKE OH 44145*

### ISSUER

#### KEITHLEY INSTRUMENTS INC

CIK: **54991** | IRS No.: **340794417** | State of Incorporation: **OH** | Fiscal Year End: **0930**  
SIC: **3825** Instruments for meas & testing of electricity & elec signals

Business Address  
*28775 AURORA RD  
SOLON OH 44139  
2162480400*

# 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

OMB Number: 3235-0287  
Expires: 02/28/2011  
Estimated average burden hours per response 0.5

### 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 <b>KEITHLEY JOSEPH P</b>			2. Issuer Name and Ticker or Trading Symbol <b>KEITHLEY INSTRUMENTS INC [KEI]</b>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) <b>Director, Chairman, CEO</b>		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <b>02/10/2004</b>			6. Individual or Joint/Group Filing (Check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person <input type="checkbox"/> Form Filed by More than One Reporting Person		
KEITHLEY INSTRUMENTS, INC., 28775 AURORA ROAD			4. If Amendment, Date Original Filed(Month/Day/Year)					
(Street) SOLON, OH 44139								
(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			
Class B Common Shares							1,954,816	I	Partnership <sup>(1)</sup>	
Class B Common Shares							46,062	I	Trust <sup>(2)</sup>	
Class B Common Shares							130,000	D		
Common Shares	02/10/2004		<u>M</u>		14,800	A	\$4.125	70,426	D	
Common Shares	02/10/2004		<u>S</u>		100	D	\$23.53	70,326	D	
Common Shares	02/10/2004		<u>S</u>		1,600	D	\$23.54	68,726	D	
Common Shares	02/10/2004		<u>S</u>		1,100	D	\$23.55	67,626	D	
Common Shares	02/10/2004		<u>S</u>		200	D	\$23.57	67,426	D	
Common Shares	02/10/2004		<u>S</u>		100	D	\$23.58	67,326	D	
Common Shares	02/10/2004		<u>S</u>		700	D	\$23.59	66,626	D	
Common Shares	02/10/2004		<u>S</u>		1,600	D	\$23.6	65,026	D	
Common Shares	02/10/2004		<u>S</u>		100	D	\$23.61	64,926	D	
Common Shares	02/10/2004		<u>S</u>		500	D	\$23.62	64,426	D	
Common Shares	02/10/2004		<u>S</u>		400	D	\$23.63	64,026	D	
Common Shares	02/10/2004		<u>S</u>		1,700	D	\$23.65	62,326	D	
Common Shares	02/10/2004		<u>S</u>		200	D	\$23.69	62,126	D	
Common Shares	02/10/2004		<u>S</u>		1,800	D	\$23.7	60,326	D	

Common Shares	02/10/2004		<u>S</u>		600	D	\$23.72	59,726	D	
Common Shares	02/10/2004		<u>S</u>		200	D	\$23.73	59,526	D	
Common Shares	02/10/2004		<u>S</u>		600	D	\$23.74	58,926	D	
Common Shares	02/10/2004		<u>S</u>		1,200	D	\$23.75	57,726	D	
Common Shares	02/10/2004		<u>S</u>		200	D	\$23.76	57,526	D	
Common Shares	02/10/2004		<u>S</u>		1,600	D	\$23.8	55,926	D	
Common Shares	02/10/2004		<u>S</u>		200	D	\$23.85	55,726	D	
Common Shares	02/10/2004		<u>S</u>		100	D	\$23.9	55,626	D	
Restricted Common Shares <sup>(3)</sup>								9,812	D	
Common Shares								2,448	I	Wife

**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	Title	Amount or Number of Shares				
Common Share Option	\$5.7188							09/20/2001	09/19/2007	Common Shares	30,000		30,000	D	
Common Share Option	\$4.9375							12/06/2001	12/05/2007	Common Shares	6,500		6,500	D	
Common Share Option	\$4.125	02/10/2004		<u>M</u>		14,800		07/17/2001 <sup>(4)</sup>	07/16/2009	Common Shares	44,800	\$ 0	30,000	D	
Common Share Option	\$45.125							08/02/2002 <sup>(4)</sup>	08/01/2010	Common Shares	120,000		120,000	D	
Common Share Option	\$18.41							07/25/2003 <sup>(4)</sup>	07/24/2011	Common Shares	100,000		100,000	D	
Common Share Option	\$13.76							07/24/2004 <sup>(4)</sup>	07/23/2012	Common Shares	100,000		100,000	D	
Common Share Option	\$16.12							07/19/2005 <sup>(4)</sup>	07/18/2013	Common Shares	100,000		100,000	D	

**Explanation of Responses:**

- Keithley Investment Co. Limited Partnership
- Joseph F. Keithley 1988 Family Trust - reporting person is Trustee
- Restricted shares will become fully vested on December 1, 2010
- Date reported applies to 50% of total, one-half of the balance is then exercisable in each succeeding year.

**Signatures**

Mark J. Plush, Attorney-in Fact

\*\* Signature of Reporting Person

02/12/2004

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.

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