

Breeden Richard C
Form 4
August 06, 2012

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 *
Breeden Richard C

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)

3. Date of Earliest Transaction (Month/Day/Year)
08/03/2012

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

C/O BREEDEN CAPITAL MANAGEMENT LLC, 100 NORTHFIELD STREET

(Street)

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

GREENWICH, CT 06830

(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 Shares, No Par Value	08/03/2012		A		1,158 (3) \$ 32.36	15,672 (4)	D
Common Shares, No Par Value	08/03/2012		A		1,158 (5) \$ 0	16,830 (6)	D
Common Shares, No Par Value						1,771,068	I See footnotes (1) (2)

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

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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)	8. Amount or Number of Shares
Option to Purchase Common Shares	\$ 32.36	08/03/2012		A	3,218 (7)	02/03/2013 08/03/2022	Common Shares, No Par Value	3,218

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Breeden Richard C
C/O BREEDEN CAPITAL MANAGEMENT LLC
100 NORTHFIELD STREET
GREENWICH, CT 06830

X

Signatures

/s/ Richard C. Breeden 08/06/2012

**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) Richard C. Breeden is the managing member of Breeden Capital Partners LLC and the managing member and chairman and chief executive officer of Breeden Capital Management LLC. Breeden Capital Partners LLC is in turn the general partner of Breeden Partners L.P., Breeden Partners (California) L.P. (the "California Fund") and Breeden Partners (California) II L.P. (the "California II Fund" and, collectively with Breeden Partners L.P. and the California Fund, the "Funds").

(2)

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Pursuant to Rule 16a-1(a)(2)(ii)(B) of the Securities Exchange Act of 1934, as amended, Mr. Breeden in his capacity as managing member, as well as chairman and chief executive officer of Breeden Capital Management LLC and as the managing member of Breeden Capital Partners LLC, may be deemed to be the indirect beneficial owner of the shares of common stock of the Issuer (the "Common Stock") owned by the Funds; however, he disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein.

- (3) On August 3, 2012, the Issuer granted 1,158 shares of Common Stock to Mr. Breeden as compensation for services rendered as a director of the Issuer. Pursuant to the governing documents of the Funds, any economic interests realized with respect to these shares will be apportioned among the Funds.
- (4) Pursuant to the governing documents of the Funds, any economic interests realized with respect to these shares will be apportioned among the Funds.
- (5) On August 3, 2012, the Issuer granted 1,158 restricted shares of Common Stock to Mr. Breeden as compensation for services rendered as a director of the Issuer. Pursuant to the governing documents of the Funds, any economic interests realized with respect to these shares will be apportioned among the Funds.
- (6) Mr. Breeden continues to hold of record 16,830 shares of Common Stock directly. These shares include 1,158 shares of Common Stock that are restricted. The restrictions on these 1,158 shares of Common Stock lapse on February 4, 2013. Pursuant to the governing documents of the Funds, any economic interests realized with respect to these shares will be apportioned among the Funds.
- (7) On August 3, 2012, the Issuer granted 3,218 stock options to Mr. Breeden as compensation for services rendered as a director of the Issuer. Pursuant to the governing documents of the Funds, any economic interests realized with respect to these stock options will be apportioned among the Funds.
- (8) Includes previously granted stock options with different terms of exercisability. Pursuant to the governing documents of the Funds, any economic interests realized with respect to these stock options will be apportioned among the Funds.

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.