MATERIAL SCIENCES CORP

Form 4

September 02, 2008

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

3235-0287 Number:

January 31, Expires: 2005

0.5

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Check this box

obligations may continue. See Instruction

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(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

HOHMANN FRANK L III

2. Issuer Name and Ticker or Trading

Symbol

MATERIAL SCIENCES CORP

[MSC]

X_ Director Officer (give title

Issuer

below)

X 10% Owner Other (specify

C/O BARBARA NIMS. ESQ., DAVIS POLK &

WARDWELL

(Last)

(Street)

(First)

4. If Amendment, Date Original Filed(Month/Day/Year)

3. Date of Earliest Transaction

(Month/Day/Year)

09/01/2008

Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting

6. Individual or Joint/Group Filing(Check

5. Relationship of Reporting Person(s) to

(Check all applicable)

NEW YORK, NY 10017

(City) (State)

(Zip)

(Middle)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5)

5. Amount of Securities Beneficially Owned Following Reported

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (Instr. 4) (Instr. 4)

(A) Transaction(s)

(Instr. 3 and 4) Code V Amount (D) Price

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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	2.	3. Transaction Date	3A. Deemed	4.		5. Numb	er	6. Date Exer	cisable and	7. Title and A	Amount of	8. Pric
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction of Derivative		Expiration Date		Underlying Securities		Deriva		
Security	or Exercise		any	Code		Securitie	es	(Month/Day/	Year)	(Instr. 3 and	4)	Securi
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8	3)	Acquire	d					(Instr.
	Derivative					(A) or						
	Security				Disposed of							
						(D)						
						(Instr. 3,	, 4,					
						and 5)						
				Code	V	(4)	(D)	Date	Evniration	Title	Amount	
				Code	V	(A)	(D)	Exercisable	Expiration	Title	Amount	
								Exercisable	Date		or Noorless	
											Number	
											of	
											Shares	
Phantom										Common		
Stock	\$ 0 (1)	09/01/2008		Α		1,119		(2)	(2)	Stock	1,119	\$ 0
Stock										Stock		

Reporting Owners

Reporting Owner Name / Address	Relationships						
noporomg o who rame, rame on	Director	10% Owner	Officer	Other			
HOHMANN FRANK L III C/O BARBARA NIMS, ESQ. DAVIS POLK & WARDWELL NEW YORK, NY 10017	X	X					

Signatures

/s/ Lora M. Gates, by attorney in fact

09/02/2008

**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) Conversion price of phantom stock units is 1-for-1.
- (2) Units, issued under the Fiscal Year 2008 Non-Employee Director Plan, vest immediately, but are distributed five years from grant date unless earlier redeemed pursuant to terms of the plan.

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.

Reporting Owners 2