

KNOLL INC
Form 4
September 25, 2006

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 *
Milberger Patrick A

(Last) (First) (Middle)

C/O KNOLL, INC., 1235 WATER STREET

(Street)

EAST GREENVILLE, PA 18041

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
KNOLL INC [KNL]

3. Date of Earliest Transaction (Month/Day/Year)
09/21/2006

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Sr.V.P.,General Counsel & Sec.

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 09/21/2006 | | M | | 42,000 | A | \$ 10.74 |
| Common Stock | 09/21/2006 | | S ⁽¹⁾ | | 42,000 | D | \$ 19.45 |
| Common Stock | 09/22/2006 | | M | | 35,322 | A | \$ 10.74 |
| Common Stock | 09/22/2006 | | S ⁽¹⁾ | | 35,322 | D | \$ 19.45 |
| Common Stock | 09/22/2006 | | M | | 6,678 | A | \$ 16.34 |

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Common Stock 09/22/2006 S⁽¹⁾ 6,678 D \$ 19.45 140,274 D

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

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(9-02)

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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Employee Stock Option (Right to Buy) | \$ 10.74 | 09/21/2006 | | M | 42,000 | <u>(2)</u> 03/06/2010 | Common Stock | 42,000 |
| Employee Stock Option (Right to Buy) | \$ 10.74 | 09/22/2006 | | M | 35,322 | <u>(2)</u> 03/06/2010 | Common Stock | 35,322 |
| Employee Stock Option (Right to Buy) | \$ 16.34 | 09/22/2006 | | M | 6,678 | <u>(3)</u> 02/05/2012 | Common Stock | 6,678 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|--------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Milberger Patrick A C/O KNOLL, INC. 1235 WATER STREET EAST GREENVILLE, PA 18041 | | | Sr.V.P.,General Counsel & Sec. | |

Signatures

/s/Patrick A.
Milberger

09/25/2006

__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) Effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on May 12, 2006.
 - (2) These stock options were a portion of the stock options that vested in 4 annual installments, beginning on the first anniversary of March 6, 2000 in the following schedule: at Year 1 - 30%; at Year 2 - 20%; at Year 3 - 20%; at Year 4 - 30%.
 - (3) These stock options were a portion of the stock options that vested in 4 annual installments, beginning on the first anniversary of February 5, 2002 in the following schedule: at Year 1 - 30%; at Year 2 - 20%; at Year 3 - 20%; at Year 4 - 30%.

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.