## Edgar Filing: MATERIAL SCIENCES CORP - Form 4

MATERIAL SCIE Form 4 June 02, 2006	ENCES COR	Р					
FORM 4					OMB AI	PPROVAL	
Check this box		TATES SE	S SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549		OMB Number:	3235-0287	
		ENT OF CI	F CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES			January 31, 2005 average rs per	
$\frac{\text{obligations}}{\text{may continue}}$ Section 17(a) of the			ion 16(a) of the Securities Exchang lic Utility Holding Company Act o he Investment Company Act of 194	response	•		
(Print or Type Respons	ses)						
1. Name and Address of Reporting Person <u></u> GRAY AVRUM		Syn	2. Issuer Name and Ticker or Trading Symbol5. Relationship of Reporting Person(s) to IssuerMATERIAL SCIENCES CORP				
			[SC]	(Check	all applicable	e)	
(Last) (F G-BAR LIMITEI PARTNERSHIP, ST.	)	(Mo 06/	Date of Earliest Transaction onth/Day/Year) /01/2006	_X_ Director Officer (give t below)	itle10% below)	o Owner er (specify	
(Street)			f Amendment, Date Original ed(Month/Day/Year)	Applicable Line) _X_ Form filed by O	Joint/Group Filing(Check y One Reporting Person		
CHICAGO, IL 60	)605			Form filed by Me Person	ore than One Re	eporting	
(City) (S	State) (Z	Zip)	Table I - Non-Derivative Securities Acc	quired, Disposed of,	or Beneficial	ly Owned	
	a	A. Deemed Execution Date ny Month/Day/Ye	e, if TransactionAcquired (A) or S Code Disposed of (D) E ear) (Instr. 8) (Instr. 3, 4 and 5) G (A) F (A) Or (C)	Securities For Seneficially (D Dwned (I)	orm: Direct 0) or Indirect	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
			Code V Amount (D) Price				
Keminder: Report on a	a separate line fo	or each class of	of securities beneficially owned directly or	malfectly.			

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 control number.

 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)	4. Transactic Code (Instr. 8)	5. Number onof Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Expiration Date ve (Month/Day/Year) es d		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Pi Deri Secu (Inst
			Code V	(A) (D)	) Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Phantom Stock	\$ 0 <u>(1)</u>	06/01/2006	А	767	06/01/2006 <u>(2)</u>	(3)	Common Stock	767	\$

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## **Reporting Owners**

Reporting Owner Name / Address		Relationships				
	Director	10% Owner	Officer	Other		
GRAY AVRUM G-BAR LIMITED PARTNERSHI 440 S. LASALLE ST. CHICAGO, IL 60605	P X					
Signatures						
Martin J. Garvin-Corp. Cont.	06/02/2006					
**Signature of Reporting Person	Date					
Eventer aller of Deer						

## **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).
- (2) The units (issued out of the 2006 Long Term Incentive Plan for Non-Employee Directors), vest immediately, but are distributed five years from grant date.
- (3) Unless earlier redeemed pursuant to terms of the plan, the grant will automatically be redeemed on the fifth anniversary of the grant date.
- (1) Conversion price of phantom stock units is 1-for-1.

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.