

Smith Steven Craig
 Form 4
 March 07, 2011

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 *
 Smith Steven Craig

2. Issuer Name and Ticker or Trading Symbol
 Measurement Specialties Inc
 [MEAS]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
 1000 LUCAS WAY
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 03/03/2011

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Chief Operating Officer

HAMPTON, VA 23666

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

(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	(D)	Price
Common Stock, no par value	03/03/2011		M		20,000	A	\$ 24.88 20,000
Common Stock, no par value	03/03/2011		S		15,981	D	\$ 31.75 4,019
Common Stock, no par value	03/03/2011		S		4,019	D	\$ 33.1443 0
Common Stock, no par value	03/04/2011		M		15,981	A	\$ 24.88 15,981

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par value

Common
 Stock, no 03/04/2011 S 15,981 D \$ 31.8745 0 D
 par value

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)	8. Pr Deriv Secur (Instr
				Code	V (A) (D)	Date Exercisable Expiration Date	Title	Amount or Number of Shares
Option (Right to Buy)	\$ 24.88	03/03/2011		M	20,000	(1) (2)	Common Stock, no par value	20,000
Option (Right to Buy)	\$ 24.88	03/04/2011		M	15,981	(1) (2)	Common Stock, no par value	15,981

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Smith Steven Craig 1000 LUCAS WAY HAMPTON, VA 23666			Chief Operating Officer	

Signatures

/s/ Steven Craig
 Smith 03/07/2011

**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) The option, representing a right to purchase a total of 100,000 shares, became exercisable in five equal annual installments on November 30, 2006, which was the first anniversary of the date on which the option was granted.
- (2) The option expires as to 20,000 shares on each of November 30, 2011, November 30, 2012, November 20, 2013, November 30, 2014 and November 30, 2015.

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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