

KRONOS INC
Form 4
June 13, 2007

FORM 4

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

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
RYAN BRUCE J

(Last) (First) (Middle)

7 PACKARD LANDING

(Street)

ORLEANS, MA 02653

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

KRONOS INC [KRON]

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

06/11/2007

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)

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 Ownership (Instr. 4)
Common Stock	06/11/2007		D	1,200 D	1 0	D	

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

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SEC 1474
(9-02)

**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 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. D S (I	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option to Buy	\$ 46.1	06/11/2007		D		6,750		<u>(2)</u>	02/02/2010	Common Stock	6,750
Option to Buy	\$ 40.23	06/11/2007		D		6,700		<u>(3)</u>	08/16/2010	Common Stock	6,700
Restricted Stock Units (right to buy)	\$ 0.01	06/11/2007		D		2,840		<u>(4)</u>	08/16/2011	Common Stock	2,840

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
RYAN BRUCE J 7 PACKARD LANDING ORLEANS, MA 02653		X		

Signatures

Elspeth Grant
Pruett/Attorney-in-fact

06/13/2007

__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) Disposed of pursuant to merger agreement between issuer and Seahawk Merger Sub Corporation in exchange for a cash payment of \$55 per share on the effective date of the merger.
- This option, which provided for vesting in four equal installments beginning on August 2, 2006, was canceled in the merger in exchange
- (2) for a cash payment of \$60,075, representing the difference between the exercise price of the option and the market value of the underlying Kronos common stock on the effective date of the merger (\$55 per share).
- This option, which provided for vesting in four equal installments beginning on February 16, 2007, was canceled in the merger in
- (3) exchange for a cash payment of \$98,959, representing the difference between the exercise price of the option and the market value of the underlying Kronos common stock on the effective date of the merger (\$55 per share).

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- (4) This restricted stock unit award ("RSU"), which, subject to a performance goal being met by the company for fiscal 2007, provided for vesting in four equal installments beginning on February 16, 2008, was canceled in the merger in exchange for a cash payment of \$156,171.60, representing the difference between the conversion price of the RSU and the market value of the underlying Kronos common stock on the effective date of the merger (\$55 per share).

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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