

Maynard Steven M
Form 4
March 30, 2011

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Maynard Steven M

2. Issuer Name and Ticker or Trading Symbol
STURM RUGER & CO INC [RGR]

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

(Last) (First) (Middle)
C/O STURM RUGER & CO
INC., 1 LACEY PLACE
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
03/29/2011

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
VP of Lean Business Dev.

SOUTHPORT, CT 06890
(City) (State) (Zip)

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

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	03/29/2011	03/29/2011	M ⁽¹⁾		10,000	A	\$ 8.23	81,576	I ⁽²⁾	with spouse
Common Stock	03/29/2011	03/29/2011	F ⁽¹⁾		5,774	D	\$ 22.26	75,802	I ⁽²⁾	with spouse
Common Stock	03/29/2011	03/29/2011	M ⁽¹⁾		20,000	A	\$ 8.69	95,802	I ⁽²⁾	with spouse
Common Stock	03/29/2011	03/29/2011	F ⁽¹⁾		11,825	D	\$ 22.26	83,977	I ⁽²⁾	with spouse
Common Stock	03/29/2011	03/29/2011	M ⁽¹⁾		5,614	A	\$ 8.69	89,591	I ⁽²⁾	with spouse

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Common Stock 03/29/2011 03/29/2011 F⁽¹⁾ 3,320 D \$ 22.26 86,271 I⁽²⁾ with spouse

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

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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)	
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 8.23	03/29/2011	03/29/2011	M	10,000	04/28/2009	04/28/2018	Common Stock	10,000
Common Stock (Right to Buy)	\$ 8.69	03/29/2011	03/29/2011	M	20,000	<u>(3)</u>	03/02/2019	Common Stock	20,000
Employee Stock Option (Right to Buy)	\$ 8.69	03/29/2011	03/29/2011	M	5,614	03/02/2010	03/02/2019	Common Stock	5,614

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Maynard Steven M C/O STURM RUGER & CO INC., 1 LACEY PLACE SOUTHPORT, CT 06890			VP of Lean Business Dev.	

Signatures

/s/ Leslie M. Gasper,
attorney-in-fact

03/30/2011

__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) Represents cashless exercise of vested stock options.

(2) Includes 57,000 shares held by Mr. Maynard's spouse; the remainder are held jointly with Mr. Maynard's spouse.

The options are exercisable in five annual installments of 10,000 shares each. The first installment became exercisable on March 2, 2010
(3) and the second installment became exercisable on March 2, 2011. The remaining three installments become exercisable on March 2, 2012, March 2, 2013 and March 2, 2014, respectively.

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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