

MFIC CORP
Form 3
November 21, 2007

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 * | | | 2. Date of Event Requiring Statement | | 3. Issuer Name and Ticker or Trading Symbol | |
| Â FERRARA MICHAEL C | | | (Month/Day/Year) | | MFIC CORP [MFIC.OB] | |
| (Last) | (First) | (Middle) | 11/14/2007 | | 4. Relationship of Reporting Person(s) to Issuer | |
| 30 OSSIEE ROAD | | | | | (Check all applicable) | |
| (Street) | | | | | 5. If Amendment, Date Original Filed(Month/Day/Year) | |
| NEWTON,Â MAÂ 02464-9101 | | | | | 6. Individual or Joint/Group Filing(Check Applicable Line) | |
| (City) | (State) | (Zip) | | | <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person | |

Table I - Non-Derivative Securities Beneficially Owned

| | | | |
|---------------------------------|---|--|---|
| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---------------------------------|---|--|---|

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

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 Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| | | | | | |
|--|--|---|--|---|---|
| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
| | Date Exercisable | Title | Amount or Number of Shares | | |
| | Expiration Date | | | | |

| | | | | | | |
|-----------------------------|-----|------------|--------------|---------|---------|---|
| Stock Option (Right to Buy) | (1) | 11/14/2017 | Common Stock | 300,000 | \$ 1.05 | D |
|-----------------------------|-----|------------|--------------|---------|---------|---|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| FERRARA MICHAEL C 30 OSSIPPEE ROAD NEWTON, MA 02464-9101 | X | | Chief Executive Officer | |

Signatures

| | |
|------------------------------------|------------|
| /s/ Michael C. Ferrara | 11/21/2007 |
| **Signature of Reporting Person | Date |

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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) Option to purchase 300,000 shares of common stock granted 11/14/07; 25% exercisable on each of the first four anniversaries of the date of grant.

Remarks:
Power of Attorney executed by the reporting person is filed as Exhibit 24 to this Form 4.

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.