

MATERIAL SCIENCES CORP  
 Form 5  
 April 14, 2008

# FORM 5

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

OMB APPROVAL  
 OMB Number: 3235-0362  
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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).  
 Form 3 Holdings Reported Form 4 Transactions Reported

## ANNUAL 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

1. Name and Address of Reporting Person \*  
 HOHMANN FRANK L III

(Last) (First) (Middle)

C/O BARBARA NIMS,  
 ESQ., DAVIS POLK &  
 WARDWELL

(Street)

NEW YORK, NY 10017

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
 MATERIAL SCIENCES CORP  
 [MSC]

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)  
 02/29/2008

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 Reporting

(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 at end of Issuer's Fiscal Year (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|--------|-------|--|--|---|
|                                 |                                      |  |                                | (A) Amount  | or (D) | Price |  |  |   |
| Common Stock                    | Â                                    | Â  | Â                              | Â   | Â      | Â     | 136,650 <sup>(1)</sup>   | D  | Â   |
| Common Stock                    | Â                                    | Â  | Â                              | Â   | Â      | Â     | 1,600,000 <sup>(1)</sup>   | I  | By GRATs  |
| Common Stock                    | Â                                    | Â  | Â                              | Â   | Â      | Â     | 5,000  | I  | Trust for daughter <sup>(2)</sup>                     |

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|              |   |   |   |   |   |   |        |   |                              |
|--------------|---|---|---|---|---|---|--------|---|------------------------------|
| Common Stock | Â | Â | Â | Â | Â | Â | 10,700 | I | Trust for son <sup>(2)</sup> |
| Common Stock | Â | Â | Â | Â | Â | Â | 40,000 | I | By charitable foundation     |

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) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|------------------|---|-------------------------------|
|  |  |                                      |  |                                | (A) (D)   | Date Exercisable   | Expiration Date  | Title   |                               |
| Phantom Stock                              | Â  | Â                                    | Â  | Â                              | Â   | Â  | Â <sup>(4)</sup> | Â <sup>(4)</sup>  | Common Stock 10,337           |
| Stock Option                               | \$ 11.31   | Â                                    | Â  | Â                              | Â   | Â  | 02/01/2005       | 02/01/2014  | Common Stock 3,537            |
| Stock Option                               | \$ 12.34   | Â                                    | Â  | Â                              | Â   | Â  | 02/01/2004       | 02/01/2013  | Common Stock 3,242            |
| Stock Option                               | \$ 10.15   | Â                                    | Â  | Â                              | Â   | Â  | 02/01/2003       | 01/31/2012  | Common Stock 3,941            |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| HOHMANN FRANK L III<br>C/O BARBARA NIMS, ESQ.<br>DAVIS POLK & WARDWELL<br>NEW YORK, NY 10017 | Â X           | Â X       | Â       | Â     |

## Signatures

/s/ Frank L.  
Hohmann III

04/14/2008

\_\_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) Reflects the net transfer during the year ended 2/29/2008 of 1,600,000 shares from the reporting person to grantor retained annuity trusts in transactions exempt from Section 16 reporting requirements.
  - (2) The reporting person disclaims beneficial ownership of these shares, except to the extent of his pecuniary interest therein.
  - (3) Conversion price of phantom stock units is 1-for-1.
  - (4) Units vest immediately upon grant, but are automatically distributed on the fifth anniversary of the grant date.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.