

AUSMAN JAMES I
Form 4
July 28, 2010

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 *
AUSMAN JAMES I

2. Issuer Name and Ticker or Trading Symbol
SOMANETICS CORP [smts]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
07/27/2010

Director 10% Owner
 Officer (give title below) Other (specify below)

(Street)

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 Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
Common Shares	07/27/2010		U		27,785	D	\$ 25 0

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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Director stock option (right to buy)	\$ 2.32	07/27/2010		D		2,000		02/22/2001	02/22/2011	Common Shares	2,000
Director stock option (right to buy)	\$ 2.95	07/27/2010		D		3,500		05/10/2002	05/10/2012	Common Shares	3,500
Director stock option (right to buy)	\$ 2.8	07/27/2010		D		3,500		04/10/2003	04/10/2013	Common Shares	3,500
Director stock option (right to buy)	\$ 12	07/27/2010		D		3,500		03/30/2004	03/30/2014	Common Shares	3,500
Director stock option (right to buy)	\$ 14.92	07/27/2010		D		10,000		11/30/2005	05/04/2015	Common Shares	10,000
Director stock option (right to buy)	\$ 18.06	07/27/2010		D		10,000		<u>(1)</u>	06/29/2016	Common Shares	10,000
Director stock option (right to buy)	\$ 19.33	07/27/2010		D		10,000		<u>(2)</u>	06/13/2017	Common Shares	10,000
	\$ 16.82	07/27/2010		D		10,000		<u>(3)</u>	04/10/2018		10,000

Director stock option (right to buy)								Common Shares	
Director stock option (right to buy)	\$ 14.77	07/27/2010	D	10,000	(4)	04/23/2019	Common Shares	10,000	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
AUSMAN JAMES I	X			

Signatures

James I.
Ausman 07/28/2010

**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).

The option vested in five equal annual installments beginning on 6/29/07 and the unvested portion of the option became exercisable upon
(1) change of control pursuant to acceptance of the shares in the tender offer pursuant to the agreement and plan of merger between Somanetics and Covidien announced on June 16, 2010

The option vested in five equal annual installments beginning on 6/13/08 and the unvested portion of the option became exercisable upon
(2) change of control pursuant to acceptance of the shares in the tender offer pursuant to the agreement and plan of merger between Somanetics and Covidien announced on June 16, 2010

The option vested in five equal annual installments beginning on 4/10/09 and the unvested portion of the option became exercisable upon
(3) change of control pursuant to acceptance of the shares in the tender offer pursuant to the agreement and plan of merger between Somanetics and Covidien announced on June 16, 2010

The option vested in five equal annual installments beginning on 4/23/10 and the unvested portion of the option became exercisable upon
(4) change of control pursuant to acceptance of the shares in the tender offer pursuant to the agreement and plan of merger between Somanetics and Covidien announced on June 16, 2010

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.