

STERIS CORP
Form 4/A
May 14, 2007

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
LANCASTER RAYMOND A

(Last) (First) (Middle)

5960 HEISLEY ROAD

(Street)

MENTOR, OH 44060

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
STERIS CORP [STE]

3. Date of Earliest Transaction (Month/Day/Year)
03/16/2007

4. If Amendment, Date Original Filed (Month/Day/Year)
03/20/2007

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Shares, No Par Value | 03/16/2007 | | M | | 10,000 | A | \$ 19.25 |
| Common Shares, No Par Value | 03/16/2007 | | S | | 7,500 | D | \$ 25.36 |
| Common Shares, No Par Value | 03/16/2007 | | S | | 2,400 | D | \$ 25.38 |
| Common Shares, No Par Value | 03/16/2007 | | S | | 100 | D | \$ 25.39 |
| | | | | | | | 15,712 |
| | | | | | | | 8,212 |
| | | | | | | | 5,812 |
| | | | | | | | 5,712 |

| | | | |
|-----------------------------|-------|---|-------------------------------|
| Common Shares, No Par Value | 2,000 | I | See Footnote Below <u>(1)</u> |
| Common Shares, No Par Value | 1,500 | I | See Footnote Below <u>(2)</u> |
| Common Shares, No Par Value | 1,420 | I | See Footnote Below <u>(3)</u> |
| Common Shares, No Par Value | 1,420 | I | See Footnote Below <u>(4)</u> |
| Common Shares, No Par Value | 1,420 | I | See Footnote Below <u>(5)</u> |

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

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.

SEC 1474
(9-02)

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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title Amount or Number of Shares |
| Director Stock Option Exercise | \$ 19.25 | 03/16/2007 | | M | 10,000 | 02/01/1998 08/01/2007 | Common Shares, No Par Value 10,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--------------------------------|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| LANCASTER RAYMOND A | X | | | |

5960 HEISLEY ROAD
MENTOR, OH 44060

Signatures

Dennis P. Patton, Authorized Representative under Power of
Attorney

05/14/2007

____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) 2,000 shares held by Mr. Lancaster's wife. Mr. Lancaster disclaims beneficial ownership of the common shares held by his wife.
- (2) 1,500 shares held by Mr. Lancaster's Rollover IRA.
1,420 shares were gifted by Mr. Lancaster on October 2, 2006 to the Raymond Allen Lancaster irrevocable Demand Trust dtd 10/2/06,
(3) FBO Christine A. Lancaster, Betsy Williams Lancaster Trustee. Mr. Lancaster disclaims beneficial ownership of the common shares held in this trust.
1,420 shares were gifted by Mr. Lancaster on October 2, 2006 to the Raymond Allen Lancaster irrevocable Demand Trust dtd 10/2/06,
(4) FBO Sarah F. Lancaster, Betsy Williams Lancaster Trustee. Mr. Lancaster disclaims beneficial ownership of the common shares held in this trust.
1,420 shares were gifted by Mr. Lancaster on October 2, 2006 to the Raymond Allen Lancaster irrevocable Demand Trust dtd 10/2/06,
(5) FBO Barbara J. Lancaster, Betsy Williams Lancaster Trustee. Mr. Lancaster disclaims beneficial ownership of the common shares held in this trust.

Remarks:

This amended Form 4 is being filed to reflect the indirect beneficial ownership of an aggregate of 4,260 shares by Mr. Lancaster

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.