FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APP	ROVAL
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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).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

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1. Name and Address of Reporting Person*  McCullagh Patrick J							Name <b>a</b> l				ng S	ymbol		eck all appl Direct	cable) or	ing Person(s) to I		Owner		
(Last) 5960 HE	(Fi		Date (	of Earliest 2007	t Tran	sacti	ion (Mo	nth/D	ay/Year)	] ;	below		Other (s below) stems Eng & Re		` <i>`</i>					
(Street) MENTO			4. If	f Ame	endment,	Date	of Or	riginal F	iled	(Month/Da	Line	Individual or Joint/Group Filing (Check Applicable ne)  X Form filed by One Reporting Person Form filed by More than One Reporting Person								
(City)	(S	•	(Zip)	n-Deriv	ative		curities	<u> </u>	·aui	ired [	nier	osed c	of or	Rono	ficial	v Owner	٠			
1. Title of Security (Instr. 3)			2. Transaction Date (Month/Day/Year)		ear)	2A. Deemed Execution Date,		3. Transaction Code (Instr.		4. Securities Acquired (A Disposed Of (D) (Instr. 3, 5)			(A) or	5. Amount of Securities Beneficially Owned Follow		Form (D) o	n: Direct r Indirect estr. 4)	7. Nature of Indirect Beneficial Ownership		
										Code	v	Amount	(/	A) or D)	Price	Reporte Transac (Instr. 3	tion(s)			(Instr. 4)
Common	ommon Shares, No Par Value			07/27	07/27/2007					A		2,00	0	Α	\$ <mark>0</mark>	4,0	4,000(2)		D	
Common	Shares, No	Par Value														1,	193	I See Footno Below.		
		Т	able II -	Deriva (e.g., p												Owned				
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution D if any (Month/Day)	Date, Transa Code (			of		Expi	ate Exer iration I nth/Day	Date		7. Title and Amount of Securities Underlying Derivative Secur (Instr. 3 and 4)			8. Price of Derivative Security (Instr. 5)	9. Number derivative Securities Beneficially Owned Following Reported Transaction (Instr. 4)	is lly	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
					Code	v	(A)	(D)	Date Exe	e rcisable		piration ate	Title	or No of	umber					
Option to Purchase Common	\$27.68	07/27/2007			A		5,800			(3)	07	/27/2017	Comm Share No Pa	s, ar 5	,800	\$0	5,800		D	

## **Explanation of Responses:**

- $1.\ Represents\ 1,248.3522\ units\ of\ the\ STERIS\ Fund\ which\ equals\ 1,193\ share\ equivalents\ as\ of\ July\ 27,\ 2007.$
- 2. All 4,000 of these Common Shares are restricted. The restrictions on these Common Shares lapse as follows: 2,000 on September 7, 2009 and 2,000 on July 27, 2010.
- $3.\ These\ options\ become\ exercisable\ in\ 25\%\ increments\ on\ July\ 27,\ 2008,\ July\ 27,\ 2009,\ July\ 27,\ 2010\ and\ July\ 27,\ 2011.$

<u>Dennis P. Patton, Authorized</u> <u>Representative under Power of 07/30/2007</u> <u>Attorney.</u>

\*\* Signature of Reporting Person Date

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

- \* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.