Employee Stock Option (right to buy)

\$29.94

02/10/2015

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

| wasiiiigtoii, | D.C. | 20343 | |
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| n, D.C. 20549 | OMB APPROVAL |
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| 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).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934

| | | | | ' " | | | | | | | ompany Act | | 1004 | | | | | · | |
|------------------------------------------------------------------|-----------------------------------------------------------------------|--------------------------------------------|------------------------------------------------|------------|--------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------|--------|---------------------------------------------------------------------------------------|------------------|--------------------------------------------------------------------------------------------------------------------------------------------------|--------------------|---------------------------------------------------------|--------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------|--------------------------------------------------------------------------|--------------------------------------------------------------------|
| 1. Name and Address of Reporting Person* Rosebrough Walter M Jr | | | | | | 2. Issuer Name and Ticker or Trading Symbol STERIS CORP [STE] 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) X Director 10% Owner | | | | | | | | | | | | | |
| (Last) 5960 HE | (F ISLEY RO | irst) AD | (Middle) | | | Date o | | iest Tran | saction (M | lonth | /Day/Year) | | X Officer (give title Other (specify below) President & CEO | | | | | | |
| (Street) MENTO (City) | | H tate) | 44060 (Zip) | | 4. 1 | If Ame | endme | nt, Date | of Origina | I File | d (Month/Da | ay/Year) | | Individual or Joint/Group Filing (Check Application) X Form filed by One Reporting Person Form filed by More than One Reporting Person | | | | | n |
| | | Tal | ole I - No | n-Deriv | vativ | e Se | curit | ties Ac | auired | Di | sposed o | of, or Be | nefici | ally | Owned | | | | |
| , , , | | | | | saction | action 2A. I Exec Day/Year) if an | | 2A. Deemed Execution Date, if any (Month/Day/Year) | | 3. Transaction Code (Instr. | | 4. Securities Acquired (A) Disposed Of (D) (Instr. 3, 4 | | | 5. Amount of Securities Beneficially Owned Following | | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | r Indirect str. 4) | 7. Nature of Indirect Beneficial Ownership |
| | | | | | | | | | Code | le V Amou | | nt (A) or | | 9 | Reported Transaction(s) (Instr. 3 and 4) | | | | (Instr. 4) |
| Common | Shares, No | Par Value | | 02/1 | 0/201 | 5 | | | М | | 60,60 | 0 A | \$31 | L.87 | 185 | ,347 | | D | |
| Common | Shares, No | Par Value | | 02/1 | 0/201 | .5 | | | F | | 42,50 | 5 D | \$66 | .1(1) | , | | | D | |
| Common | Shares, No | Par Value | | 02/1 | 0/201 | .5 | | | М | | 63,75 | 63,750 A | | 5.09 | 206,592 | | 2 D | | |
| Common | Shares, No | Par Value | | 02/10/2015 | | .5 | | | F | F | | 8 D | \$66 | .1(1) | 157,504 | | 04 D | | |
| Common | Shares, No | Par Value | | 02/10/2015 | | .5 | | | М | | 36,00 | 0 A | \$29 | 9.94 | 193,504 | | 4 D | | |
| Common Shares, No Par Value | | | 02/1 | 02/10/2015 | | | | F | | 26,02 | 4 D | \$66 | 66.1(1) | | ,480 | | D | | |
| Common Shares, No Par Value | | | 02/1 |)2/10/2015 | | | | М | | 25,00 | 0 A | \$45 | 5.34 | 192,480 | | | D | | |
| Common Shares, No Par Value | | | 02/1 | 2/10/2015 | | | | F | | 21,02 | 3 D | \$66 | .1(1) | 171, | 457 ⁽²⁾ | | D | | |
| Common Shares, No Par Value | | | | | | | | | | | | | | 45, | .460 | | I : | See Footnote Below. ⁽³⁾ | |
| Common | Shares, No | Par Value | | | | | | | | | | | | | 40, | ,000 | | I : | See Footnote Below. ⁽⁴⁾ |
| Common | Shares, No | Par Value | | | | | | | | | | | | | 4,540 | | | I : | See Footnote Below. ⁽⁵⁾ |
| | | | Table II - | | | | | | | | | | | | wned | | _ | <u> </u> | |
| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deeme Execution if any (Month/Day | d Date, | 4. Transa | 5. Number 6 saction of E | | 5. Number of Expiration Derivative Securities Acquired (A) or Disposed of (D) (Instr. | | tions, convertible securit te Exercisable and ration Date (th/Day/Year) 7. Title and A of Securities Underlying Derivative Se (Instr. 3 and 4) | | | nd Amou ties ng e Securit | 8. Price of Derivative Security | | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
| | | | | | Code | v | (A) | (D) | Date Exercisa | ble | Expiration Date | Title | Amour or Number of Shares | er | | | | | |
| Employee Stock Option (right to buy) | \$31.87 | 02/10/2015 | | | М | | 60,600 | | (6) | | 05/20/2020 | Common Shares, No Par Value | 60,60 | 00 | \$0 | 0 | | D | |
| Employee Stock Option (right to buy) | \$36.09 | 02/10/2015 | | | М | | | 63,750 | (7) | | 05/31/2021 | Common Shares, No Par Value | 63,75 | 50 | \$0 | 21,25 | 0 | D | |

Common Shares, No Par Value

05/30/2022

36,000

\$<mark>0</mark>

36,000

D

(8)

36,000

M

| 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. Transa Code (8) | | of Deri Sec Acq (A) (Disp of (I | umber vative urities uired or oosed O) (Instr. and 5) | 6. Date Exerc Expiration Da (Month/Day/\) | ate | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) | | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
| | | | | Code | v | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | | |
| Employee Stock Option (right to buy) | \$45.34 | 02/10/2015 | | M | | | 25,000 | (9) | 05/31/2023 | Common Shares, No Par Value | 25,000 | \$0 | 75,000 | D | |

Explanation of Responses:

- $1. \ Closing \ market \ price \ on \ the \ NYSE \ on \ the \ day \ on \ which \ the \ cashless \ stock \ option \ transaction \ occurred.$
- 2. 121,957 of these Common Shares are held by the Reporting Person as Trustee of a revocable trust established for his benefit and 49,500 of these Common Shares are restricted and also are held by the Reporting Person as Trustee of a revocable trust established for his benefit. The restrictions on the restricted Common Shares lapse as follows: 3,750 on June 1, 2015; 5,000 on June 1, 2015; 5,000 on May 31, 2016; 6,250 on May 31, 2016; 6,250 on May 31, 2017; 4,250 on June 1, 2015; 4,250 on May 30, 2016; 4,250 on May 30, 2017 and 4,250 on May 30, 2018.
- 3. These shares are held in a revocable trust of the Reporting Person's spouse as Trustee established for her benefit.
- 4. These shares are held in an irrevocable trust of the Reporting Person as Trustee established for the benefit of the children of the Reporting Person and the Reporting Person's Spouse.
- 5. These shares are held in an irrevocable trust of the Reporting Person as Trustee established for the benefit of the grandchildren of the Reporting Person and the Reporting Person's Spouse.
- $6. \ These \ options \ became \ exercisable \ as \ follows: 15,150 \ on \ May \ 20, \ 2011; \ 15,150 \ on \ May \ 20, \ 2012; \ 15,150 \ on \ May \ 20, \ 2013; \ and \ 15,150 \ on \ May \ 20, \ 2014.$
- 7. These options became exercisable as follows: 21,250 on May 31, 2012; 21,250 on May 31, 2013; and 21,250 on May 31, 2014.
- 8. These options became exercisable as follows: 18,000 on May 30, 2013; and 18,000 on May 30, 2014.
- 9. These options became exercisable as follows: 25,000 on May 31, 2014.

/s/ Dennis P. Patton, Authorized
Representative under Power of 02/11/2015
Attorney

** 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.