

SCANSOURCE INC
Form 4
November 08, 2007

FORM 4

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
CLEYS RICHARD P

(Last) (First) (Middle)

6 LOGUE COURT

(Street)

GREENVILLE, SC 29615

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
SCANSOURCE INC [SCSC]

3. Date of Earliest Transaction
(Month/Day/Year)
11/06/2007

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)

VP and Chief Financial Officer

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 (D) Price			

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)

1. Title of Derivative Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities Acquired	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount Underlying Security (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	(A) or Disposed of (D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
			Code	V	(A)	(D)				
Employee Stock Option (Right to Buy)	\$ 23.06	11/06/2007	D ⁽¹⁾			15,000	⁽²⁾	01/02/2014	Common Stock	15,000
Employee Stock Option (Right to Buy)	\$ 24.73	11/06/2007	A ⁽¹⁾		15,000		⁽²⁾	01/02/2014	Common Stock	15,000
Employee Stock Option (Right to Buy)	\$ 29.7	11/06/2007	D ⁽¹⁾			10,000	⁽³⁾	01/05/2015	Common Stock	10,000
Employee Stock Option (Right to Buy)	\$ 33.92	11/06/2007	A ⁽¹⁾		10,000		⁽³⁾	01/05/2015	Common Stock	10,000
Employee Stock Option (Right to Buy)	\$ 27.48	11/06/2007	D ⁽¹⁾			8,000	⁽⁴⁾	01/05/2016	Common Stock	8,000
Employee Stock Option (Right to Buy)	\$ 29.44	11/06/2007	A ⁽¹⁾		8,000		⁽⁴⁾	01/05/2016	Common Stock	8,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CLEYS RICHARD P 6 LOGUE COURT GREENVILLE, SC 29615			VP and Chief Financial Officer	

Signatures

By: /s/ Richard P
Cleys

11/08/2007

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).
- The reporting person entered into an agreement, dated November 6, 2007, with ScanSource, Inc. ("the Company") to increase the exercise
- (1) prices of the options to the fair market value of a share of the Company's common stock on the accounting measurement date for the grant, resulting in they deemed to be cancellation of the "old" options and the grant of replacement options.
 - (2) The option was originally granted on January 2, 2004 and vests in one-third increments on the anniversary of the grant date over three years.
 - (3) The option was originally granted on January 5, 2005 and vests in one-third increments on the anniversary of the grant date over three years.
 - (4) The option was originally granted on January 5, 2006 and vests in one-third increments on the anniversary of the grant date over three years.

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