

KEITHLEY INSTRUMENTS INC  
 Form 4  
 August 25, 2009

**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

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**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 \*  
 KEITHLEY JOSEPH P

(Last) (First) (Middle)

KEITHLEY INSTRUMENTS, INC., 28775 AURORA ROAD

(Street)

SOLON, OH 44139

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
 KEITHLEY INSTRUMENTS INC [KEI]

3. Date of Earliest Transaction (Month/Day/Year)  
 08/21/2009

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)  
 Director, Chairman, CEO

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)
Class B Common Shares				(A)	1,954,816	I	Partnership <sup>(1)</sup>
Class B Common Shares				(A)	46,062	I	Trust <sup>(2)</sup>
Class B Common Shares				(D)	130,000	D	
Common	08/21/2009		P <sup>(3)</sup>	700 A	\$ 5.2 114,571	D	

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Shares									
Common Shares	08/21/2009	P <sup>(3)</sup>	500	A	\$ 5.14	115,071	D		
Common Shares	08/24/2009	P <sup>(3)</sup>	500	A	\$ 5.23	115,571	D		
Common Shares	08/24/2009	P <sup>(3)</sup>	500	A	\$ 5.24	116,071	D		
Common Shares	08/24/2009	P <sup>(3)</sup>	500	A	\$ 5.22	116,571	D		
Restricted Common Shares <sup>(4)</sup>						2,616	D		
Common Shares						2,448	I	Wife	

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 (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 Number Shares
Common Share Option	\$ 45.125					08/02/2002	08/01/2010	Common Shares	120,000
Common Share Option	\$ 18.41					07/25/2003 <sup>(5)</sup>	07/24/2011	Common Shares	100,000
Common Share Option	\$ 13.76					07/24/2004 <sup>(5)</sup>	07/23/2012	Common Shares	100,000
Common Share Option	\$ 16.12					08/10/2005	07/18/2013	Common Shares	100,000
	\$ 18.75					02/15/2005	07/16/2014		70,000

