Clearfield, Inc. Form 4 November 05, 2008

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

OMB

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Check this box if no longer subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

obligations may continue. See Instruction

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

1(b).

Form 5

(Print or Type Responses)

1. Name and Address of Reporting Person * PODZIMEK CHERI B

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

Clearfield, Inc. [CLFD]

(Check all applicable)

(First) (Last)

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

Director 10% Owner

5480 NATHAN LANE, SUITE 120

(Street)

10/30/2008

X_ Officer (give title Other (specify

below) CEO and President

(Middle)

4. If Amendment, Date Original

(Instr. 8)

6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year) Applicable Line)

(Instr. 3, 4 and 5)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

PLYMOUTH, MN 55439

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D)

5. Amount of Securities Beneficially Owned

Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial (T)

Ownership (Instr. 4) (Instr. 4)

(A)

Reported Transaction(s)

(Instr. 3 and 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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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of 3. Transaction Date 3A. Deemed 4. 5. Number of 6. Date Exercisable and 7. Title and Amount of Derivative Conversion (Month/Day/Year) Execution Date, if **Transaction**Derivative **Expiration Date Underlying Securities** Security or Exercise any Code Securities (Month/Day/Year) (Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8)		Acquired (A Disposed of (Instr. 3, 4, 5)	(D)				
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount o Number o Shares
Options to Purchase Common	\$ 1.003	10/30/2008		A		200,000		<u>(1)</u>	10/30/2016	Common Shares	200,000

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

PODZIMEK CHERI B 5480 NATHAN LANE SUITE 120 PLYMOUTH, MN 55439

CEO and President

Signatures

Shares

Cheri B. 10/30/2008

**Signature of Date Reporting Person

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) The stock options were issued under the 2007 Cleafield Stock Option Plan, as amended. Pursuant to their terms options become exercisable at the rate of 33% per year commencing on October 10, 2009.
- (2) Not Applicable

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.

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