MORGAN WILLIAM J
Form 4
April 09, 2010

FORM 4

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

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

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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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
MORGAN WILLIAM J

(Last) (First) (Middle)

123 MAIN STREET

(Street)

BRISTOL, CT 06011-0489

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
PGT, Inc. [PGTI]

3. Date of Earliest Transaction (Month/Day/Year)
04/07/2010

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

__X__ Director _____ 10% Owner
_____ Officer (give title below) _____ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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	(A) or (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 Derivative Security (Instr. 3)	2. Conversion or Exercise Price of	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)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8 D S (I

	Derivative Security			or Disposed of (D) (Instr. 3, 4, and 5)							
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy)	$ 1.98	04/07/2010		A		16,129 (1)		(2)	04/07/2020	Common Stock, par value $0.01 per share	16,129
Stock Option (Right to Buy)	$ 1.98	04/07/2010		A		24,193 (1)		(3)	04/07/2020	Common Stock, par value $0.01 per share	24,193
Stock Option (Right to Buy)	$ 1.98	04/07/2010		A		91,395 (1)		(4)	04/07/2020	Common Stock, par value $0.01 per share	91,395

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MORGAN WILLIAM J 123 MAIN STREET BRISTOL, CT 06011-0489	X			

Signatures

/s/ William J. Morgan	04/09/2010
**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).

(1) (1) On October 27, 2009, the Board of Directors of PGT, Inc. approved changes regarding compensation of certain directors, including the reporting person, and such changes include: (a) in lieu of an annual cash retainer of $40,000, an annual grant under the PGT 2006 Equity Incentive Plan of stock options with a fair market value at the time of issuance of approximately $40,000; and (b) in lieu of a grant of restricted shares of common stock with a value at the time of issuance of approximately $40,000 per year for each year of service as a director, a grant under the Company's 2006 Equity Incentive Plan of stock options with a fair market value at the time of issuance of approximately $40,000 per year for each year of service as a director.

(2) (2) 100% is immediately exercisable.

(3) (3) The option becomes exercisable in three approximately equal installments on each of July 3, 2010, October 2, 2010, and January 1, 2011.

(4) (4) The option becomes exercisable in three approximately equal annual installments beginning on April 7, 2011.

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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