

ROTH RONALD G  
Form 4  
June 02, 2011

# 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 \*  
ROTH RONALD G

(Last) (First) (Middle)

5480 NATHAN LANE N, SUITE 120

(Street)

PLYMOUTH, MN 55442

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
Clearfield, Inc. [CLFD]

3. Date of Earliest Transaction (Month/Day/Year)  
05/31/2011

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)

Chairman of the Board

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 Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
Common Stock	05/31/2011		P		100 A \$ 6.67	D	
Common Stock	05/31/2011		P		400 A \$ 6.68	D	
Common Stock	05/31/2011		P		2,500 A \$ 6.71	D	
Common Stock	05/31/2011		P		100 A \$ 6.72	D	
Common Stock	05/31/2011		P		600 A \$ 6.73	D	

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Common Stock	05/31/2011	P	125	A	\$ 6.75	914,230	D	
Common Stock	05/31/2011	P	4,200	A	\$ 6.76	918,430	D	
Common Stock	05/31/2011	P	1,975	A	\$ 6.77	920,405	D	
Common Stock	05/31/2011	M	5,000	A	\$ 1.28	925,405	D	
Common Stock						156,760	I	Shares held by spouse

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 (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)	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 1.28	05/31/2011		M	5,000	08/18/2007 08/18/2011	Common Stock	5,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ROTH RONALD G 5480 NATHAN LANE N SUITE 120	X			Chairman of the Board

PLYMOUTH, MN 55442

## Signatures

Daniel Herzog by Power of Attorney for Ronald  
Roth

06/02/2011

\_\_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).

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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