

ODELL JEFFREY L
Form 4
September 16, 2005

FORM 4

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

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).

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 *
ODELL JEFFREY L

2. Issuer Name and Ticker or Trading Symbol
AUGUST TECHNOLOGY CORP
[AUGT]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
4900 WEST 78TH STREET
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
09/14/2005

Director 10% Owner
 Officer (give title below) Other (specify below)
CEO & Chairman

BLOOMINGTON, MN 55435

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--------------------------------------|
| | | | | (A) or (D) | Price | | |
| Common Stock | 09/14/2005 | | M | V | 2,250 \$ 9.92 | D | |
| Common Stock | 09/14/2005 | | M | V | 8,000 \$ 4.7 | D | |
| Common Stock | | | | | 227,500 | I | By O'Dell Family Limited Partnership |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not

SEC 1474 (9-02)

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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 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) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Stock Option (right to buy) | \$ 9.92 | 09/14/2005 | | M | 2,250 | 12/31/2001 04/12/2008 | Common Stock | 2,250 |
| Stock Option (right to buy) | \$ 13.24 | | | | | ⁽¹⁾ 07/12/2008 | Common Stock | 0 |
| Stock Option (right to buy) | \$ 4.7 | 09/14/2005 | | M | 8,000 | ⁽²⁾ 07/18/2009 | Common Stock | 8,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|----------------|-------|
| | Director | 10% Owner | Officer | Other |
| ODELL JEFFREY L 4900 WEST 78TH STREET BLOOMINGTON, MN 55435 | X | | CEO & Chairman | |

Signatures

/s/ Robert K. Ranum as Attorney-in-Fact for Jeff L. O'Dell pursuant to Power of Attorney filed herewith

09/16/2005

__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) Vesting accelerated, fully vested as of December 21, 2004.

(2) Original option (10,000 shares) exercisable in five annual increments of 2,000 shares beginning on July 18, 2002.

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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