

DYBSKY THOMAS
Form 4
March 04, 2008

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 *
DYBSKY THOMAS

(Last) (First) (Middle)
701 NORTH LILAC DR.
(Street)

MINNEAPOLIS, MN 55422

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
TENNANT CO [TNC]

3. Date of Earliest Transaction (Month/Day/Year)
02/14/2008

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)
VP, Administration

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 | 02/14/2008 | | F | | 475 ⁽¹⁾ D \$ 33.9 | 2,172 | D |
| Common Stock | 02/23/2008 | | F | | 19 ⁽²⁾ D \$ 33.61 | 2,153 | D |
| Common Stock | 02/29/2008 | | A | | 333 ⁽³⁾ A \$ 36.02 | 2,486 | D |
| Common Stock | 02/29/2008 | | A | | 3,722 ⁽⁴⁾ A \$ 36.02 | 6,208 | D |
| Common Stock | | | | | | 1,582.702 | I ESOP & Profit Sharing |

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

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(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) | 8. Price or Value of Underlying Securities (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|--|--|---|---|
| Deferred Stock Units | \$ 36.02 | 02/29/2008 | | A | 2,779 (5) | (5) (5) | Common Stock | 2,779 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|--------------------|-------|
| | Director | 10% Owner | Officer | Other |
| DYBSKY THOMAS 701 NORTH LILAC DR. MINNEAPOLIS, MN 55422 | | | VP, Administration | |

Signatures

/s/John S. Livingston, as Attorney in Fact
03/04/2008
**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) Tax forfeiture from restricted stock grant of February 15, 2006, vesting on February 14, 2008.
- (2) Tax forfeiture from Restricted Stock Grant pursuant to the 2006 Short-Term Incentive Plan, vesting 50% on February 23, 2008 and 50% on February 23, 2009.
- (3) 2008 Restricted Stock grant vesting on December 31, 2009.
- (4) 2008 unrestricted stock grant pursuant to the 2005 Long-Term Incentive Plan.

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- (5) These are Short Term Incentive Plan Annual Bonus Deferred Stock Units granted 2/28/2008, and governed under the 2007 Stock Incentive Plan. Units are granted at a rate of \$1.20 for each dollar of bonus earned. The units are to be settled in 100% Tennant Common Stock. The units themselves vest at the time of the grant; the 20% premium vests three years after the grant. Dividends are converted into additional Deferred Stock Units and also vest three years after the grant.

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.