

ELECTRONIC SYSTEMS TECHNOLOGY INC  
Form SC 13D/A  
September 12, 2007

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549

SCHEDULE 13D  
(RULE 13D-101)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED  
PURSUANT TO RULE 13d-1(a) AND AMENDMENTS THERETO  
FILED PURSUANT TO RULE 13d-2(a)

Amendment No. 4

Electronic Systems Technology, Inc.

(NAME OF ISSUER)

Common Stock

(TITLE OF CLASS OF SECURITIES)

285848107

(CUSIP NUMBER)

Paul D. Sonkin  
Hummingbird Management, LLC  
(f/k/a Morningside Value Investors, LLC)  
460 Park Avenue, 12th Floor  
New York, New York 10022

(NAME, ADDRESS AND TELEPHONE NUMBER OF PERSON  
AUTHORIZED TO RECEIVE NOTICES AND COMMUNICATIONS)

September 11, 2007

(DATE OF EVENT WHICH REQUIRES FILING OF THIS STATEMENT)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box. [ ]

Note: Schedules filed in paper format shall include a signed original and five copies of the Schedule, including all exhibits. See Rule 13d-7(b) for other parties to whom copies are to be sent.

(Continued on following pages)

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 CUSIP No. 285848107  
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|   |  |                                       |
|---|--|---------------------------------------|
| =====   |  |                                       |
| 1   | NAME OF REPORTING PERSONS S.S. OR<br>I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY) |                                       |
|   | Hummingbird Management, LLC<br>(f/k/a Morningside Value Investors, LLC)<br>IRS No. 13-4082842    |                                       |
| -----   |  |                                       |
| 2   | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*  | (a) / /<br>(b) /X/                    |
| -----   |  |                                       |
| 3   | SEC USE ONLY   |                                       |
| -----   |  |                                       |
| 4   | SOURCE OF FUNDS<br>OO  |                                       |
| -----   |  |                                       |
| 5   | CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED<br>PURSUANT TO ITEM 2(d) OR 2(e)        | / /                                   |
| -----   |  |                                       |
| 6   | CITIZENSHIP OR PLACE OF ORGANIZATION<br><br>DELAWARE   |                                       |
| -----   |  |                                       |
| NUMBER OF<br>SHARES<br>BENEFICIALLY<br>OWNED BY<br>EACH<br>REPORTING<br>PERSON WITH | 7  | SOLE VOTING POWER<br><br>831,252      |
| -----   |  |                                       |
|   | 8  | SHARED VOTING POWER<br><br>-0-        |
| -----   |  |                                       |
|   | 9  | SOLE DISPOSITIVE POWER<br><br>831,252 |
| -----   |  |                                       |
|   | 10   | SHARED DISPOSITIVE POWER<br><br>-0-   |
| -----   |  |                                       |
| 11  | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING<br>PERSON                                  |                                       |
|   | 831,252  |                                       |
| -----   |  |                                       |
| 12  | CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN<br>SHARES                         | / /                                   |
| -----   |  |                                       |
| 13  | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)   |                                       |
|   | 16.2%  |                                       |

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14 TYPE OF REPORTING PERSON\*

OO

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1 NAME OF REPORTING PERSONS S.S. OR  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Paul D. Sonkin

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a) / /  
(b) /X/

3 SEC USE ONLY

4 SOURCE OF FUNDS  
OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED  
PURSUANT TO ITEM 2(d) OR 2(e) / /

6 CITIZENSHIP OR PLACE OF ORGANIZATION

UNITED STATES

NUMBER OF 7 SOLE VOTING POWER  
SHARES  
BENEFICIALLY 831,252  
OWNED BY  
EACH  
REPORTING  
PERSON WITH

8 SHARED VOTING POWER

-0-

9 SOLE DISPOSITIVE POWER

831,252

10 SHARED DISPOSITIVE POWER

-0-

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING  
PERSON

831,252

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN

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SHARES\* / /

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
16.2%

14 TYPE OF REPORTING PERSON  
OO

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1 NAME OF REPORTING PERSONS S.S. OR  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Hummingbird Capital, LLC  
(f/k/a Morningside Capital, LLC)

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a) / /  
(b) /X/

3 SEC USE ONLY

4 SOURCE OF FUNDS  
OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED  
PURSUANT TO ITEM 2(d) OR 2(e) / /

6 CITIZENSHIP OR PLACE OF ORGANIZATION

DELAWARE

NUMBER OF 7 SOLE VOTING POWER  
SHARES  
BENEFICIALLY 831,252  
OWNED BY  
EACH  
REPORTING  
PERSON WITH

8 SHARED VOTING POWER

-0-

9 SOLE DISPOSITIVE POWER

831,252

10 SHARED DISPOSITIVE POWER

-0-

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11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

831,252

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES / /

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

16.2%

14 TYPE OF REPORTING PERSON

OO

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1 NAME OF REPORTING PERSONS S.S. OR I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Hummingbird Value Fund, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a) / / (b) /X/

3 SEC USE ONLY

4 SOURCE OF FUNDS WC

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) / /

6 CITIZENSHIP OR PLACE OF ORGANIZATION

DELAWARE

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH 7 SOLE VOTING POWER 317,234

8 SHARED VOTING POWER

-0-

9 SOLE DISPOSITIVE POWER

317,234

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-----  
10 SHARED DISPOSITIVE POWER

-0-

-----  
11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

317,234

-----  
12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES / /

-----  
13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

6.2%

-----  
14 TYPE OF REPORTING PERSON

LP  
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1 NAME OF REPORTING PERSONS S.S. OR I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Hummingbird Microcap Value Fund, L.P.

-----  
2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a) / /  
(b) /X/

-----  
3 SEC USE ONLY

-----  
4 SOURCE OF FUNDS  
WC

-----  
5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) / /

-----  
6 CITIZENSHIP OR PLACE OF ORGANIZATION

DELAWARE

-----  
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH  
7 SOLE VOTING POWER  
257,726  
-----

8 SHARED VOTING POWER

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-0-

9 SOLE DISPOSITIVE POWER

257,726

10 SHARED DISPOSITIVE POWER

-0-

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

257,726

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES\* / /

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

5.0%

14 TYPE OF REPORTING PERSON

LP

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1 NAME OF REPORTING PERSONS S.S. OR I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Tarsier Nanocap Value Fund, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a) / / (b) /X/

3 SEC USE ONLY

4 SOURCE OF FUNDS WC

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) / /

6 CITIZENSHIP OR PLACE OF ORGANIZATION

DELAWARE

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH 7 SOLE VOTING POWER 256,292

OWNED BY EACH REPORTING PERSON WITH

8 SHARED VOTING POWER

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-0-

-----  
 9 SOLE DISPOSITIVE POWER  
 256,292  
 -----

-----  
 10 SHARED DISPOSITIVE POWER  
 -----

-0-

-----  
 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING  
 PERSON  
 256,292  
 -----

-----  
 12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN  
 SHARES / /  
 -----

-----  
 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
 5.0%  
 -----

-----  
 14 TYPE OF REPORTING PERSON  
 LP  
 =====

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AMENDMENT NO. 4 TO SCHEDULE 13D

This Amendment No. 4, dated September 12, 2007 to Schedule 13D is filed by the Reporting Persons and amends the Schedule the 13D as previously filed by the Reporting Persons with the Securities and Exchange Commission on January 4, 2007 (the "Schedule 13D"), relating to the common Stock, \$.001 par value (the "Common Stock") of ELECTRONIC SYSTEMS TECHNOLOGY, INC. a Washington Corporation.

Items 3 and 5 are hereby amended and restated, as follows:

ITEM 3 SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION

As of September 12, 2007, Hummingbird has caused HVF, Microcap Fund, and Tarsier Fund to invest approximately \$206,929, \$170,989, and \$175,075, respectively, in the Shares of the Issuer using their working capital.

ITEM 5 INTEREST IN SECURITIES OF THE ISSUER

(a) As investment manager of HVF, Microcap Fund, and Tarsier Fund, Hummingbird may be deemed to have the sole voting and investment authority over the Shares owned by HVF, Microcap Fund, and Tarsier Fund,



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for purposes of Rule 13d-3 under the Securities Exchange Act of 1934, as amended ("Rule 13d-3"), may be deemed to be the beneficial owner of 831,252 Shares representing approximately 16.2% of the outstanding shares of the Issuer (based upon 5,153,667 shares of Common Stock outstanding as of August 13, 2007 as reported on Form 10-QSB for the period ended June 30, 2007.) Hummingbird disclaims any beneficial ownership of the Shares covered by this Statement.

Mr. Sonkin is the managing member and control person of Hummingbird, and for purposes of Rule 13d-3 may be deemed the beneficial owner of such Shares deemed to be beneficially owned by Hummingbird. Thus, Mr. Sonkin may be deemed, for purposes of Rule 13d-3, to be may be deemed to be the beneficial owner of 831,252 Shares representing approximately 16.2% of the outstanding shares of the Issuer (based upon 5,153,667 shares of Common Stock outstanding as of August 13, 2007 as reported on Form 10-QSB for the period ended June 30, 2007.) Mr. Sonkin disclaims any economic interest or beneficial ownership of the Shares covered by this Statement.

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HC, as the general partner of each of HVF, Microcap Fund, and Tarsier Fund, Hummingbird may be deemed to have the sole voting and investment authority over the Shares owned by HVF, Microcap Fund, and Tarsier Fund, for purposes of Rule 13d-3 under the Securities Exchange Act of 1934, as amended ("Rule 13d-3"), may be deemed to be the beneficial owner of 831,252 Shares representing approximately 16.2% of the outstanding shares of the Issuer (based upon 5,153,667 shares of Common Stock outstanding as of August 13, 2007 as reported on Form 10-QSB for the period ended June 30, 2007.) HC disclaims any beneficial ownership of the Shares covered by this Statement.

HVF is the beneficial owner of 317,234 Shares or 6.2% of the outstanding shares of the Issuer.

Microcap Fund is the beneficial owner of 257,726 Shares or 5.0% of the outstanding shares of the Issuer.

Tarsier Fund is the beneficial owner of 256,292 Shares or 5.0% of the outstanding shares of the Issuer.

(c) Hummingbird caused HVF to effect transactions in the Shares during the past 60 days as set forth below:

| DATE<br>---- | TYPE<br>----         | NUMBER OF<br>SHARES<br>----- | PRICE/SHARE<br>----- |
|--------------|----------------------|------------------------------|----------------------|
| 8/22/2007    | open market purchase | 750                          | 1.017                |
| 8/27/2007    | open market purchase | 500                          | 0.950                |
| 8/28/2007    | open market purchase | 250                          | 0.950                |
| 8/29/2007    | open market purchase | 550                          | 0.940                |
| 8/30/2007    | open market purchase | 250                          | 1.000                |
| 8/31/2007    | open market purchase | 750                          | 1.000                |
| 9/10/2007    | open market purchase | 500                          | 0.980                |

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9/11/2007            open market purchase                            350                            1.010

Hummingbird caused Microcap Fund to effect transactions in the Shares during the past 60 days as set forth below:

| DATE<br>---- | TYPE<br>----         | NUMBER OF<br>SHARES<br>----- | PRICE/SHARE<br>----- |
|--------------|----------------------|------------------------------|----------------------|
| 8/22/2007    | open market purchase | 750                          | 1.017                |
| 8/28/2007    | open market purchase | 250                          | 0.950                |
| 8/29/2007    | open market purchase | 550                          | 0.940                |
| 8/30/2007    | open market purchase | 250                          | 1.000                |
| 8/31/2007    | open market purchase | 750                          | 1.000                |
| 9/10/2007    | open market purchase | 500                          | 0.980                |
| 9/11/2007    | open market purchase | 350                          | 1.010                |

Hummingbird caused Tarsier Fund to effect transactions in the Shares during the past 60 days as set forth below:

| DATE<br>---- | TYPE<br>----         | NUMBER OF<br>SHARES<br>----- | PRICE/SHARE<br>----- |
|--------------|----------------------|------------------------------|----------------------|
| 8/6/2007     | open market purchase | 1,000                        | 0.990                |
| 8/15/2007    | open market purchase | 1,000                        | 0.980                |
| 8/16/2007    | open market purchase | 2,000                        | 0.980                |
| 8/17/2007    | open market purchase | 1,000                        | 0.950                |
| 8/20/2007    | open market purchase | 500                          | 1.010                |
| 9/10/2007    | open market purchase | 1,000                        | 0.980                |
| 9/11/2007    | open market purchase | 300                          | 1.010                |

(d)            Inapplicable.

(e)            Inapplicable.

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SIGNATURES

After reasonable inquiry and to the best of our knowledge and belief, we certify that the information set forth in this statement is true, complete and correct.

Dated: September 12, 2007

HUMMINGBIRD MANAGEMENT, LLC  
(f/k/a Morningside Value Investors, LLC)

By: /s/ Paul D. Sonkin

-----  
Name: Paul D. Sonkin  
Title: Managing Member

/s/ Paul D. Sonkin

-----  
PAUL D. SONKIN

HUMMINGBIRD VALUE FUND, L.P.

By: Hummingbird Capital, LLC

By: /s/ Paul D. Sonkin

-----  
Name: Paul D. Sonkin  
Title: Managing Member

HUMMINGBIRD MICROCAP VALUE  
FUND, L.P.

By: Hummingbird Capital, LLC

By: /s/ Paul D. Sonkin

-----  
Name: Paul D. Sonkin  
Title: Managing Member

Tarsier Nanocap Value  
FUND, L.P.

By: Hummingbird Capital, LLC

By: /s/ Paul D. Sonkin

-----  
Name: Paul D. Sonkin  
Title: Managing Member

HUMMINGBIRD CAPITAL, LLC  
(f/k/a Morningside Capital, LLC)

By: /s/ Paul D. Sonkin

-----  
Name: Paul D. Sonkin

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Title: Managing Member

By: /s/ Paul D. Sonkin

-----  
Name: Paul D. Sonkin