

FREQUENCY ELECTRONICS INC

Form 4

April 28, 2014

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
DAVIS JAMES JEROME

2. Issuer Name and Ticker or Trading Symbol  
FREQUENCY ELECTRONICS INC  
[FEIM]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
04/11/2014

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
President- FEI-Elcom Tech

FREQUENCY ELECTRONICS, INC., 55 CHARLES LINDBERGH BLVD.

(Street)

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

MITCHEL FIELD, NY 11553

(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                    | 04/11/2014                           |                                                    | M                              | 5,000                                                             | A \$ 7.97                                                                                     | 5,050                                                    | D                                 |
| Common Stock                    | 04/11/2014                           |                                                    | F                              | 3,807                                                             | D \$ 10.47                                                                                    | 1,243                                                    | D                                 |

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 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) | Amount or Number of Shares |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|----------------------------|
| Stock Appreciation Rights <sup>(1)</sup>   | \$ 7.97                                                | 04/11/2014                           |                                                    | M                              | 5,000                                                                                   | 02/10/2013 02/09/2022                                    | Common Stock                                                  | 5,000 <sup>(1)</sup>       |

## Reporting Owners

| Reporting Owner Name / Address                                                                             | Relationships |           |                           |       |
|------------------------------------------------------------------------------------------------------------|---------------|-----------|---------------------------|-------|
|                                                                                                            | Director      | 10% Owner | Officer                   | Other |
| DAVIS JAMES JEROME<br>FREQUENCY ELECTRONICS, INC.<br>55 CHARLES LINDBERGH BLVD.<br>MITCHEL FIELD, NY 11553 |               |           | President- FEI-Elcom Tech |       |

## Signatures

/s/ Alan Miller by power of attorney  
Date: 04/28/2014

\*\*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) The Reporting Person exercised a Stock Appreciation Right based on 5,000 shares of Frequency Electronics common stock, receiving 1,193 shares which is equivalent to the appreciated value of the common stock since the grant date.

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.