#### Edgar Filing: TEL INSTRUMENT ELECTRONICS CORP - Form 4

TEL INSTRUMENT ELECTRONICS CORP Form 4 November 17, 2006 OMB APPROVAL FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION OMB 3235-0287 Washington, D.C. 20549 Number: Check this box January 31, Expires: if no longer 2005 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF subject to Estimated average **SECURITIES** Section 16. burden hours per Form 4 or response... 0.5 Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction 1(b). (Print or Type Responses) 1. Name and Address of Reporting Person \* 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading LEON GEORGE J Issuer Symbol TEL INSTRUMENT (Check all applicable) ELECTRONICS CORP [TIK] (Last) (First) (Middle) 3. Date of Earliest Transaction \_X\_\_ Director 10% Owner Other (specify Officer (give title (Month/Day/Year) below) below) 728 GARDEN STREET 11/13/2006 (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) \_X\_ Form filed by One Reporting Person \_ Form filed by More than One Reporting CARLSTADT, NJ 07072 Person (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 6. Ownership 7. Nature of 1.Title of 2. Transaction Date 2A. Deemed 3. 4. Securities Acquired 5. Amount of Security (Month/Day/Year) Execution Date, if Transaction(A) or Disposed of Securities Form: Direct Indirect (Instr. 3) Code (D) Beneficially Beneficial (D) or any Indirect (I) (Month/Day/Year) (Instr. 8) (Instr. 3, 4 and 5) Owned Ownership Following (Instr. 4) (Instr. 4) Reported (A) Transaction(s) or (Instr. 3 and 4) Code V Amount (D) Price Common 11/14/2006 M 2,400 15.950 D A Stock 1.71

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

M

1,000

А

Common

Stock

11/14/2006

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D

17,500

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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. Transactio Code (Instr. 8)	5. Number prof 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)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy)	\$ 2.57	11/13/2006		A	500	11/13/2007	11/13/2011	Common Stock	500
Stock Option Exercise	\$ 1.71	11/14/2006		М	2,400	(1)	11/14/2006	Common Stock	2,400
Stock Option Exercise	\$ 2.09	11/14/2006		М	1,600	(1)	12/12/2006	Common Stock	1,600

## **Reporting Owners**

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
LEON GEORGE J 728 GARDEN STREET CARLSTADT, NJ 07072	Х					
Signatures						
Joseph P. Macaluso, By Power	of					

Attorney

11/16/2006 Date

### **Explanation of Responses:**

\*\*Signature of Reporting Person

- \* 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) Options become exercisable for 20% of the shares on the first three anniversaries of the grant and 40% of the shares on the fourth anniversary of 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.

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