

HEICO CORP
Form 4
December 13, 2006

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 *
MENDELSON VICTOR H

(Last) (First) (Middle)
825 S. BRICKELL BAY
DRIVE, 16TH FLOOR
(Street)

MIAMI, FL 33131

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
HEICO CORP [HEI, HEI.A]

3. Date of Earliest Transaction
(Month/Day/Year)
12/11/2006

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)
Executive Vice President

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 Indirect Beneficial Ownership (Instr. 4)
Class A Common Stock				(A) Amount	86,609	I	Owned by Corporation (1)
Common Stock				(A) Amount	157,282	I	Owned by Corporation (1)
Common Stock				(A) Amount	36,180	I	Owned by Partnership (2)
Common Stock				(A) Amount	1,000	I	As custodian for minor

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Class A Common Stock						1,110	I	children As custodian for minor children
Common Stock						16,498	I	By 401(k) (3)
Class A Common Stock						15,522	I	By 401(k) (3)
Class A Common Stock	12/11/2006		M	24,664	A	\$ 6.3749	30,830	D
Class A Common Stock	12/11/2006		M	3,136	A	\$ 6.3366	33,966	D
Common Stock	12/11/2006		M	24,750	A	\$ 6.3749	163,976	D
Common Stock	12/11/2006		M	24,750	A	\$ 6.3366	188,726	D
Common Stock	12/11/2006		F	8,215	D	\$ 38.3	180,511	D

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 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
Option (right to purchase Common	\$ 6.3749	12/11/2006		M	24,750	12/13/1996	12/13/2006	Common Stock	24,750

Stock)									
Option (right to purchase Common Stock)	\$ 6.3366	12/11/2006	M	24,750	12/13/1996	12/13/2006	Common Stock	24,750	
Option (right to purchase Class A Common Stock)	\$ 6.3749	12/11/2006	M	24,664	12/13/1996	12/13/2006	Class A Common Stock	24,664	
Option (right to purchase Class A Common Stock)	\$ 6.3366	12/11/2006	M	3,136	12/13/1996	12/13/2006	Class A Common Stock	3,136	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MENDELSON VICTOR H 825 S. BRICKELL BAY DRIVE 16TH FLOOR MIAMI, FL 33131	X		Executive Vice President	

Signatures

Victor H
Mendelson 12/13/2006

**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) Represents shares owned by Mendelson International Corporation whose stock is owned solely by the Reporting Person and Eric Mendelson, the brother of the Reporting Person.
 - (2) Represents shares owned by VHM Management Limited Partners, a partnership whose sole general partner is a corporation controlled by the Reporting Person.
 - (3) Represents shares held for the benefit of the Reporting Person by the HEICO Corporation 401(k), based on a plan statement dated December 12, 2006.

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.