

R F INDUSTRIES LTD  
Form 4  
March 06, 2006

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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 \*  
HILL HOWARD F

(Last) (First) (Middle)

7610 MIRAMAR RD, SUITE 6000

(Street)

SAN DIEGO, CA 92126-4202

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
R F INDUSTRIES LTD [RFIL]

3. Date of Earliest Transaction  
(Month/Day/Year)  
07/06/1994

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)

Chief Executive Officer

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)
Common Stock				(A) or (D) Price	0 <sup>(1)</sup>	D	

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

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SEC 1474 (9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

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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 Security (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy)	\$ 0.1	07/06/1994		J <sup>(1)</sup>		83,335		07/06/1994	<u>(2)</u>	Common Stock	83,335
Stock Option (right to buy)	\$ 0.1	07/06/1995		J <sup>(1)</sup>		83,335		07/06/1995	<u>(2)</u>	Common Stock	83,335
Stock Option (right to buy)	\$ 0.1	07/06/1996		J <sup>(1)</sup>		83,330		07/06/1996	<u>(2)</u>	Common Stock	83,330
Stock Option (right to buy)	\$ 0.1	07/06/1997		J <sup>(1)</sup>		83,330		07/06/1997	<u>(2)</u>	Common Stock	83,330
Stock Option (right to buy)	\$ 0.1	07/06/1998		J <sup>(1)</sup>		83,330		07/06/1998	<u>(2)</u>	Common Stock	83,330
Stock Option (right to buy)	\$ 0.1	07/06/1999		J <sup>(1)</sup>		83,340		07/06/1999	<u>(2)</u>	Common Stock	83,340
Stock Option (right to buy)	\$ 1.87	10/31/1998		J <sup>(1)</sup>		2,000		10/31/1999	10/31/2008	Common Stock	2,000
Stock Option (right to buy)	\$ 1.56	10/31/1999		J <sup>(1)</sup>		2,000		10/31/2000	10/31/2009	Common Stock	2,000
Stock Option (right to buy)	\$ 2.07	10/31/2002		J <sup>(1)</sup>		2,000		10/31/2003	10/31/2012	Common Stock	2,000
	\$ 5.42	10/31/2004		J <sup>(1)</sup>		4,000		10/31/2005	10/31/2014		4,000

Stock Option (right to buy)								Common Stock	
Stock Option (right to buy)	\$ 4.94	10/31/2005	J	4,000	10/31/2006	10/31/2015		Common Stock	4,000
Stock Option (right to buy)	\$ 6.38	10/31/2004	J <sup>(1)</sup>	2,000	10/31/2005	10/31/2014		Common Stock	2,000
Stock Option (right to buy)	\$ 4.94	10/31/2005	J <sup>(1)</sup>	2,000	10/31/2006	10/31/2015		Common Stock	2,000
Stock Option (right to buy)	\$ 0.1	02/01/1997	M	16,000	07/06/1994	<u>(2)</u>		Common Stock	16,000
Stock Option (right to buy)	\$ 5.1	03/15/2000	M	50,000	07/06/1994	<u>(2)</u>		Common Stock	50,000
Stock Option (right to buy)	\$ 0.1	09/30/2005	M <sup>(3)</sup>	17,335	07/06/1994	<u>(2)</u>		Common Stock	17,335
Stock Option (right to buy)	\$ 0.1	09/30/2005	M <sup>(3)</sup>	82,665	07/06/1995	<u>(2)</u>		Common Stock	82,665

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HILL HOWARD F 7610 MIRAMAR RD SUITE 6000 SAN DIEGO, CA 92126-4202	X		Chief Executive Officer	

## Signatures

/s/ Howard F.  
Hill

03/06/2006

\_\_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) Adjusted to reflect current holdings which corrects error in prior filings where Derivative Securities were reported on Table I.
- (2) Stock Option expires one year after Reporting person is no longer employed by Issuer.
- (3) Stock Options were cancelled by mutual agreement of the Reporting Person and Issuer. Reporting Person received \$551,000 as consideration for the cancellation.

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.