

SASLOW SEYMOUR
Form 4
February 25, 2009

FORM 4

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

OMB APPROVAL

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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 *
SASLOW SEYMOUR

2. Issuer Name and Ticker or Trading Symbol
ESPEY MFG & ELECTRONICS CORP [ESP]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
02/23/2009

Director 10% Owner
 Officer (give title below) Other (specify below)

199 CAROLINE STREET

(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

SARATOGA SPRINGS, NY 12866

(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 - \$.33 1/3 par value | | | | | 11,516 | D | |
| Common Stock - \$.33 1/3 par value | 02/23/2009 | | P | 200 A | \$ 16.36 11,716 | D ⁽¹⁾ | |
| Common Stock - \$.33 1/3 par value | 02/23/2009 | | P | 800 A | \$ 16.5 12,516 | D ⁽¹⁾ | |

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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) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Stock Option | \$ 17.36 | | | | | 10/13/2007 10/13/2015 | Common Stock | 500 |
| Stock Option | \$ 17.8 | | | | | 05/19/2008 05/19/2016 | Common Stock | 1,000 |
| Stock Option | \$ 18.29 | | | | | 02/21/2009 02/21/2017 | Common Stock | 1,000 |
| Stock Option | \$ 21.54 | | | | | 05/23/2010 05/23/2018 | Common Stock | 1,000 |
| Stock Option | \$ 17.09 | 02/20/2009 | | A | 1,200 | 02/20/2011 02/20/2019 | Common Stock | 1,200 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

SASLOW SEYMOUR
199 CAROLINE STREET
SARATOGA SPRINGS, NY 12866

X

Signatures

/s/ Seymour
Saslow

02/25/2009

**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) SEP IRA ACCT

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
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