

R F INDUSTRIES LTD
 Form 4
 March 06, 2006

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 *
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 ⁽¹⁾	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)

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

Option Type	Exercise Price	Expiration Date	Grant Date	Number of Shares	Exercise Period	Common Stock	Number of Shares
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 ⁽¹⁾	2,000	10/31/2005 - 10/31/2014	Common Stock	2,000
Stock Option (right to buy)	\$ 4.94	10/31/2005	J ⁽¹⁾	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 - ⁽²⁾	Common Stock	16,000
Stock Option (right to buy)	\$ 5.1	03/15/2000	M	50,000	07/06/1994 - ⁽²⁾	Common Stock	50,000
Stock Option (right to buy)	\$ 0.1	09/30/2005	M ⁽³⁾	17,335	07/06/1994 - ⁽²⁾	Common Stock	17,335
Stock Option (right to buy)	\$ 0.1	09/30/2005	M ⁽³⁾	82,665	07/06/1995 - ⁽²⁾	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.