

GLADNEY DAN W
Form 4
March 03, 2006

FORM 4

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

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
GLADNEY DAN W

2. Issuer Name **and** Ticker or Trading
Symbol
COMPEX TECHNOLOGIES INC
[CMPX]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
1811 OLD HIGHWAY 8
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
02/24/2006

☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)
President and CEO

NEW BRIGHTON, MN 55112

(City) (State) (Zip)

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

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)
Common Stock	02/24/2006		D	(A) or (D) 49,951 (1)	\$ 0 (2)	0	D

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

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information contained in this form are not
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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 Underlying Security (Instr. 3 and 4)	8. Amount of Shares
Employee Stock Option (Right to Buy)	\$ 3.579	02/24/2006		D	231,000	07/12/2003 02/24/2006 ⁽³⁾	Common Stock	231,000
Employee Stock Option (Right to Buy)	\$ 3.579	02/24/2006		D	250,000	07/12/2009 02/24/2006 ⁽³⁾	Common Stock	250,000
Employee Stock Option (Right to Buy)	\$ 6.15	02/24/2006		D	40,000	06/02/2005 02/24/2006 ⁽³⁾	Common Stock	40,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GLADNEY DAN W 1811 OLD HIGHWAY 8 NEW BRIGHTON, MN 55112	X		President and CEO	

Signatures

Dan Gladney 03/03/2006

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) Includes 5,206 shares received in 2006 under the Company's Employee Stock Purchase Plan.

(2) Disposed of pursuant to merger agreement between issuer and Encore Medical Corporation in exchange for 69,959 shares of Encore common stock.

These options were assumed by Encore in the merger and replaced with options to purchase the number of shares of Encore common stock equal to the number of shares of Compex common stock they represent multiplied by 1.40056, and at a price per Encore share equal to their original exercise price divided by 1.40056. All options became fully exercisable on the date of the merger.

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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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