

ELECTRO SENSORS INC
Form 4
May 18, 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 *
SLYE BRADLEY D

(Last) (First) (Middle)
6111 BLUE CIRCLE DRIVE
(Street)

MINNETONKA, MN 55343

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
ELECTRO SENSORS INC [ELSE]

3. Date of Earliest Transaction (Month/Day/Year)
05/05/2006

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)
Chairman, President and CEO

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)
			Code	V	Amount	(A) or (D)	Price
Common Stock	05/05/2006		M		18,000	A	\$ 1.5625
Common Stock	05/16/2006		S		32,307	D	\$ 6.2815
Common Stock	05/16/2006		S		25,000	D	\$ 6.6232
Common Stock	05/16/2006		S		7,693	D	\$ 6.4243
Common Stock	05/17/2006		S		35,000	D	\$ 5.7995

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Common Stock						5,190	I	By Spouse	
Common Stock						18,329 ⁽⁵⁾	I	By ESOP	
Common Stock	05/17/2006		S	300	D	\$ 5.8	605 ⁽⁴⁾	I	By Children

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
Employee Stock Option (Right to Buy)	\$ 2.17					⁽¹⁾ 01/03/2007	Common Stock 75,000
Employee Stock Option (Right to Buy)	\$ 1.5625	05/05/2006		M	18,000	⁽²⁾ 08/02/2009	Common Stock 30,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SLYE BRADLEY D 6111 BLUE CIRCLE DRIVE MINNETONKA, MN 55343	X		Chairman, President and CEO	

Signatures

Bradley D. Slye

05/18/2006

**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) Exercisable in annual increments of 15,000 shares each commencing 1/3/97.
- (2) Exercisable in annual increments of 6,000 shares each commencing 8/3/99.
- (3) Includes 939 shares acquired pursuant to the Employee Stock Purchase Plan through January 6, 2006.
- (4) Includes 700 shares acquired pursuant to gifting transactions reported on Form 5 dated May 2006.
- (5) Updated total through 2/21/06.

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.