

PINSLEY HOWARD M  
Form 4  
May 23, 2011

**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 \*  
PINSLEY HOWARD M

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)  
5 LONGWOOD DRIVE  
  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
05/19/2011

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Chairman of the Board

SARATOGA SPRINGS, NY 12866

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

(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) Code V Amount (D) Price			
Common Stock - \$.33 1/3 par value					32,345	I	ESOP Trust
Common Stock - \$.33 1/3 par value	05/19/2011		S	559 D	\$ 28.05 0	D	
Common Stock - \$.33 1/3 par value	05/20/2011		S	100 D	\$ 28.05 70,784	D	

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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. Price or Value of Underlying Securities (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option	\$ 17.36					10/13/2007	10/13/2015	Common Stock	4,000
Stock Option	\$ 17.8					05/19/2008	05/19/2016	Common Stock	4,000
Stock Option	\$ 18.29					02/21/2009	02/21/2017	Common Stock	4,000
Stock Option	\$ 21.54					05/23/2010	05/23/2018	Common Stock	4,000
Stock Option	\$ 17.09					02/20/2011	02/20/2019	Common Stock	4,000
Stock Option	\$ 19.2					08/19/2012	08/19/2020	Common Stock	1,600

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PINSLEY HOWARD M 5 LONGWOOD DRIVE SARATOGA SPRINGS, NY 12866	X		Chairman of the Board	

## Signatures

/s/ Howard  
Pinsley

05/23/2011

\_\_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).

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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