SEC Form 4

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVA									
OMB Number:	3235								

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934

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			of Section So(n) of the investment Company Act of 1940							
1. Name and Address of Reporting Person*			2. Issuer Name and Ticker or Trading Symbol <u>FREQUENCY ELECTRONICS INC</u> [FEI]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable)					
<u>SHAPIRO E DONALD</u>				X	Director	10% Owner				
	(First) Z ELECTRONIC LINDBERGH	· ·	3. Date of Earliest Transaction (Month/Day/Year) 10/21/2003		Officer (give title below)	Other (specify below)				
(Street) MITCHEL FIELD	NY	11553	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Indi Line) X	vidual or Joint/Group Filir Form filed by One Re Form filed by More the Person	porting Person				
(City)	(State)	(Zip)								

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

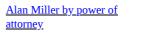
1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)					5. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	v	Amount	(A) or (D) Price		Transaction(s) (Instr. 3 and 4)		(1130.4)
Common Stock	10/20/2003	10/20/2003	Р		1,000	A	\$10.5	1,000	D	
Common Stock	10/21/2003	10/21/2003	Р		1,000	Α	\$10.5	2,000	D	

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. Transa Code (8)		of		6. Date Exerci Expiration Dat (Month/Day/Ye	te	7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Incentive Stock Option	\$12.81	06/29/1998		A		30,000		06/29/1999 ⁽¹⁾	06/28/2008 ⁽²⁾	Common Stock	30,000	\$12.81	30,000	D	

Explanation of Responses:

1. Option grants are exercisable on a cumulative basis as to one-quarter of the total number of shares covered by the grant on each of the first, second, third and fourth anniversary dates of the date of option grant. 2. Options expire ten years after the date of grant.



** Signature of Reporting Person

10/22/2003

Date

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

* 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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.