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

SCHEDULE 13D

Under the Securities Exchange Act of 1934
(Amendment No. 4)*

Frequency Electronics, Inc.

(Name of Issuer)

Common Stock, par value \$1.00 per share

(Title of Class of Securities)

358010106
(CUSIP Number)

Privet Fund LP
Attn: Ryan Levenson
79 West Paces Ferry Road, Suite 200B
Atlanta, GA 30305

With a copy to:

Rick Miller
Bryan Cave LLP
1201 W. Peachtree St., 14th Floor
Atlanta, GA 30309
Tel: (404) 572-6600

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

July 5, 2016
(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), (f) or (g), check the following box.

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See § 240.13d-7 for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the *Notes*).

1	NAME OF REPORTING PERSON S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON Privet Fund LP	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	(a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>
3	SEC USE ONLY	
4	SOURCE OF FUNDS WC	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) o	
6	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:	7	SOLE VOTING POWER 0
	8	SHARED VOTING POWER 800,072
	9	SOLE DISPOSITIVE POWER 0
	10	SHARED DISPOSITIVE POWER 800,072
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 800,072	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input checked="" type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 9.2%	
14	TYPE OF REPORTING PERSON PN	

1	NAME OF REPORTING PERSON S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON Privet Fund Management LLC	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	(a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>
3	SEC USE ONLY	
4	SOURCE OF FUNDS WC, AF	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) o	
6	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:	7	SOLE VOTING POWER 0
	8	SHARED VOTING POWER 848,855
	9	SOLE DISPOSITIVE POWER 0
	10	SHARED DISPOSITIVE POWER 848,855
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 848,855	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 9.7%	
14	TYPE OF REPORTING PERSON 00	

1	NAME OF REPORTING PERSON S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON Ryan Levenson	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	(a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>
3	SEC USE ONLY	
4	SOURCE OF FUNDS AF	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) o	
6	CITIZENSHIP OR PLACE OF ORGANIZATION	United States
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:	7	SOLE VOTING POWER 0
	8	SHARED VOTING POWER 848,855
	9	SOLE DISPOSITIVE POWER 0
	10	SHARED DISPOSITIVE POWER 848,855
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 848,855	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 9.7%	
14	TYPE OF REPORTING PERSON IN	

1	NAME OF REPORTING PERSON S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON Ben Rosenzweig	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	(a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>
3	SEC USE ONLY	
4	SOURCE OF FUNDS Not Applicable	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) o	
6	CITIZENSHIP OR PLACE OF ORGANIZATION	United States
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:	7	SOLE VOTING POWER 0
	8	SHARED VOTING POWER 0
	9	SOLE DISPOSITIVE POWER 0
	10	SHARED DISPOSITIVE POWER 0
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 0	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 0%	
14	TYPE OF REPORTING PERSON IN	

1	NAME OF REPORTING PERSON S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON General Lance Lord	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS Not Applicable	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION United States	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:	7	SOLE VOTING POWER 0
	8	SHARED VOTING POWER 0
	9	SOLE DISPOSITIVE POWER 0
	10	SHARED DISPOSITIVE POWER 0
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 0	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 0%	
14	TYPE OF REPORTING PERSON IN	

1	NAME OF REPORTING PERSON S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON James Henderson	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS Not Applicable	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION United States	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:	7	SOLE VOTING POWER 0
	8	SHARED VOTING POWER 0
	9	SOLE DISPOSITIVE POWER 0
	10	SHARED DISPOSITIVE POWER 0
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 0	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 0%	
14	TYPE OF REPORTING PERSON IN	

SCHEDULE 13D

Reference is hereby made to the statement on Schedule 13D filed with the Securities and Exchange Commission on August 2, 2013, as amended on December 30, 2013, December 19, 2014, and June 15, 2015 (as amended, the "**Schedule 13D**") filed by Privet Fund LP ("**Privet**") and Privet Fund Management LLC (collectively, "**Privet**") and Ryan Levenson ("**Levenson**" and collectively with Privet, the "**Prior 13D Filers**") with respect to the Common Stock, par value \$1.00 per share (the "**Common Stock**") of Frequency Electronics, Inc., a Delaware corporation (the "**Company**"). Capitalized terms not otherwise defined herein are used as defined in the Schedule 13D. This Amendment No. 4 amends the Schedule 13D to add James Henderson, General Lance Lord and Ben Rosenzweig (collectively, the "**Additional 13D Filers**" and together with the Prior 13D Filers, the "**Reporting Persons**") as joint filers and to supplement the Schedule 13D as follows:

Item 2. Identity and Background.

Item 2 is hereby amended to add the following:

The name, residence or business address, present principal occupation or employment, and address of any organization in which such employment is conducted is set forth below for each of the Additional Filers.

Name	Business or Residential Address	Present Principal Occupation/Employment
James Henderson	1601 Trapelo Road, Suite 170 Waltham, MA 02451	Chief Executive Officer of Moduslink Corp
General Lance Lord	1110 Trumpeters CTE., Monument, CO 80132	Chief Executive Officer of L2 Aerospace
Ben Rosenzweig	79 West Paces Ferry Road Suite 200-B Atlanta, GA 30305	Partner at Privet Fund Management LLC

None of the Reporting Persons has been convicted in any criminal proceeding or subject to any civil judgment, decree, final order of the nature required to be disclosed under Item 2(d) or Item 2(3) of Schedule 13D in the last five years.

Item 4. Purpose of Transaction.

Item 4 is hereby amended to add the following:

On July 5, 2016, Privet delivered a letter to the Company's CEO, copying the Board of Directors (the "**Board**"), a copy of which is attached as Exhibit 99.1 and is incorporated herein by reference (the "**Nomination Letter**"). In the letter Privet expresses its belief that the Company is deeply undervalued and that significant opportunities exist to create value for the benefit of all shareholders based on actions within the control of management and the Board. Privet questioned the independence and succession plan of the Board, whose members currently have an average tenure at the Company of 27 years and a median age of 80. Privet also expressed its belief that a reconstituted Board is required to drive shareholder value creation.

To that end, the Nomination Letter provides written notice of the intent to nominate Levenson and the Additional 13D Filers (collectively, the "Nominees") for election to the Board at the 2016 annual meeting of stockholders. Privet believes that the Nominees are highly-qualified candidates with substantial relevant experience who can effectively represent shareholders in the assessment, oversight and execution of initiatives that can maximize shareholder returns.

Biographical information relating to the Nominees is set forth below.

General Lance Lord is currently the Chairman and Chief Executive Officer of L2 Aerospace, an innovative company to shape and influence the business competition in the dynamic and emerging commercial, civil and defense aerospace markets. General Lord is the former Commander of Air Force Space Command (AFSC) and CEO of ASTROTECH Space Operations. While with AFSC at Peterson Air Force Base in Colorado, General Lord was responsible for the development, acquisition and operation of Air Force space and missile weapon systems. Overseeing a global network of satellite command and control, communications, missile warning and launch facilities to ensure the combat readiness of the U.S. intercontinental ballistic missile force, he led more than 39,700 personnel who provided combat capabilities to North American Aerospace Defense Command and U.S. Strategic Command. General Lord was the recipient of several prestigious military decorations throughout his 37-year military career – including the Distinguished Service Medal, Legion of Merit and the Defense Meritorious Service Medal. General Lord retired from the Air Force in 2006. General Lord is a member of the Board of Directors of Aerojet Rocketdyne Holdings (NYSE:AJRD), Sletten Construction Companies and Marotta Controls Corporation. General Lord is a Senior Associate of the Four Star Group; a senior advisor to US Global HF Net, LLC, a member of the Iridium Corporation's Government Advisory Board; a member of the board of advisors for the Challenger Learning Center in Colorado Springs, Colorado; a Trustee of the Falcon Foundation, Chairman of the Board of Advisors of USO Colorado Springs and President of the Association of Air Force Missileers. General Lord served as a member of the President's Space-Based Position, Navigation and Timing Advisory Board from 2011 to 2013.

Ryan Levenson is currently Principal and Portfolio Manager of Privet Fund Management LLC. Mr. Levenson currently serves as a director of Cicero, Inc. (OTC:CICN). Previously, Mr. Levenson served as a director of RELM Wireless, Inc. (NASDAQ:RWC), where he served as a member of the Audit Committee, and as a director and member of the Compensation, Organization and Corporate Governance Committee of Material Sciences Corp. from May 2013 until its sale in March 2014. Mr. Levenson also served as a member of the Board of Directors and Compensation and Audit Committees of The Middleby Corporation (NASDAQ:MIDD) from May 2006 until November 2012. Prior to founding Privet Fund Management LLC in February 2007, Mr. Levenson served as Vice President of Business Development at MSI, a privately held building products distributor and construction services company, from 2003 until 2006. Prior to his service with MSI, Mr. Levenson served as a financial analyst for Cramer Rosenthal McGlynn's long/short equity hedge fund after working at SAC Capital Advisors LLC in a similar capacity. Mr. Levenson graduated from Vanderbilt University with a degree in art history.

James Henderson is currently the Chief Executive Officer of Moduslink Corp. (NASDAQ:MLNK), a supply chain management provider. He previously served as Acting Chief Executive Officer of School Specialty, Inc. (OTC:SCOO), a leading distributor of supplies, furniture and curriculum to the education and healthcare verticals. Prior to School Specialty, he served as Chief Executive Officer of Point Blank Solutions, Inc., a worldwide leader in the manufacturing and distribution of protective products and ballistic armor to the U.S. Military, Federal and Law Enforcement agencies and international markets. He has also served as the CEO of other public companies across multiple industries. Mr. Henderson currently serves as a Director of Aerojet Rocketdyne Holdings (NYSE:AJRD). He also serves as Chairman of the Board of School Specialty, Inc., and as a Director of Aviat Networks (NASDAQ:AVNW). Previously, he served as a Director of RELM Wireless Corporation (NASDAQ:RWC), DGT Holdings Corp., SL Industries, Angelica Corporation, and Point Blank Solutions, among others. He also served as a Director of ECC International Corp. and was Acting CEO. Mr. Henderson was a Managing Director and operating partner of Steel Partners until April 2011 and was associated with Steel Partners and its affiliates from August 1999 until April 2011. He was also an Executive Vice President of SP Acquisition Holdings, Inc. a company formed for the purpose of acquiring one or more businesses or assets, from February 2007 until October 2009. Prior to these engagements, Mr. Henderson was a Director and CEO of WebFinancial Corporation, the predecessor entity of SPLP, from June 2005 to April 2008, President and COO from November 2003 to April 2008, and was the Vice President of Operations from September 2000 to December 2003. He was also the CEO of WebBank, a wholly-owned subsidiary of SPLP, from November 2004 to May 2005. Mr. Henderson holds a BS in Accounting from the University of Scranton.

Ben Rosenzweig is currently a Partner at Privet Fund Management LLC. Mr. Rosenzweig currently serves as a director of Hardinge, Inc. (NASDAQ:HDNG), where he is the Chairman of the Compensation Committee, PFSWeb, Inc. (NASDAQ:PFSW) and Startek, Inc. (NYSE:SRT), where he is the Chairman of the Audit Committee. He formerly served on the Board of Directors of RELM Wireless Corp. (NASDAQ:RWC). Prior to joining Privet in September 2008, Mr. Rosenzweig served as an investment banking analyst in the corporate finance group of Alvarez and Marsal from June 2007 until May 2008, where he completed multiple distressed mergers and acquisitions, restructurings, capital formation transactions and similar financial advisory engagements across several industries. Mr. Rosenzweig graduated Magna Cum Laude from Emory University with a Bachelor of Business Administration degree in Finance and a second major in Economics.

Representatives of Privet have engaged, and the Reporting Persons intend to continue to engage, in discussions with management and the Board regarding Board representation and the composition of the Board.

The Reporting Persons have determined to form a group in order to seek representation on the Board. The group was formed by executing the Joint Filing and Solicitation Agreement on July 5, 2016 attached as [Exhibit 99.2](#) hereto.

Item 6. Contracts, Arrangements, Understandings or Relationships With Respect to Securities of the Issuer.

Item 6 is hereby amended to add the following:

On July 5, 2016, each of the Reporting Persons entered into a Joint Filing Agreement, which is attached hereto as Exhibit 99.2.

On July 5, 2016, each of the Reporting Persons entered into an Indemnification Agreement, which is attached hereto as Exhibit 99.3.

Item 7. Materials to be Filed as Exhibits.

Item 7 is hereby amended to add the following exhibits:

<u>Exhibit 99.1</u>	Letter to Frequency Electronics CEO
<u>Exhibit 99.2</u>	Joint Filing and Solicitation Agreement
<u>Exhibit 99.3</u>	Indemnification Agreement

Signature

After reasonable inquiry and to the best of my knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

Date: July 5, 2016

PRIVET FUND LP

By: Privet Fund Management LLC,
Its Managing Partner

By: /s/ Ryan Levenson
Name: Ryan Levenson
Its: Sole Manager

PRIVET FUND MANAGEMENT LLC

By: /s/ Ryan Levenson
Name: Ryan Levenson
Its: Sole Manager

/s/ Ryan Levenson
Ryan Levenson

/s/ James Henderson
James Henderson

/s/ General Lance Lord
General Lance Lord

/s/ Ben Rosenzweig
Ben Rosenzweig



July 5, 2016

Martin Bloch
 Frequency Electronics
 55 Charles Lindbergh Blvd
 Mitchel Field, NY 11553
 cc: Board of Directors

Dear Martin:

The purpose of this letter is to respond to your written communication to us following our most recent (fairly unproductive) series of discussions and to clearly articulate our view of the best path forward for the Company and its shareholders.

BACKGROUND

Privet Fund LP, together with its affiliates, is the Company's largest shareholder, owning approximately 9.7% of the common stock of Frequency Electronics. We have been shareholders of the Company for almost four years and believe that Frequency is deeply undervalued by the market. During the course of our ownership, we have conducted extensive diligence pertaining to the Company, its products, its competitors and its end markets. This analysis has led us to conclude that Frequency plays a critically important role for its customers across many different programs. While we have determined that the Company's operations are inefficient and its capital discipline lacking, we believe that significant opportunities exist to create meaningful value that are within the control of management and the Board of Directors.

We are not the only shareholders who have been unable to realize any appreciation on our investment. Over nearly every conceivable measurement period, Frequency's stock price has underperformed its peer group and the overall market by a significant margin.

Frequency Electronics Historical Share Price Performance ¹

	Share Price Performance ²			
	1 Year	3 Year	5 Year	10 Year
Russell 2000 Index	(7%)	23%	49%	82%
Dow Jones U.S. Select Aerospace & Defense Index	5%	54%	93%	169%
Frequency Electronics	(18%)	(13%)	0%	(25%)
Underperformance vs. Russell 2000	(11%)	(35%)	(49%)	(107%)
Underperformance vs. Dow Aerospace Index	(22%)	(67%)	(92%)	(194%)

¹ Source: Bloomberg L.P.

² Performance as of 6/30/16, adjusted for dividends.

RECENT HISTORY

In May 2015, news reports circulated stating that Frequency was possibly in the midst of a sale process.¹ In response to these speculations, Privet pursued (and ultimately reached) an agreement with the Company that provided for the sharing of confidential information and board designation rights in exchange for a governance standstill for the 2015 Annual Meeting. It was our hope that we would find it unnecessary to exercise our option to appoint someone to the board. However, after closely observing and interacting with the Company, we are convinced that the incremental addition of just one board member is not sufficient for true value creation to occur at Frequency.

As no favorable transaction has taken place in the period following our agreement, we have spent the past year observing firsthand the significant, tangible opportunities for corporate value creation that have not been clearly explored or, even more frustrating, have been ignored in favor of a singular focus on sales opportunities that have yet to materialize. As one example, the act of promoting the Company's controller to replace the retiring CFO – while ignoring the multiple experienced financial professional candidates that we put forward – was an explicit endorsement of the status quo. Additionally, demanding onerous confidentiality and standstill agreements as a condition to engaging with us to see if there was a basis for a shareholder friendly transaction further entrenched the present state of affairs. We have great respect for your development and selling acumen, **but if Frequency is going to succeed as a company – capable of delivering financial returns to its owners – rather than just a distinct product line, we believe real changes must be made.**

THE PATH FORWARD

We have maintained our significant ownership stake in the Company for multiple years for one reason: **we believe Frequency is deeply undervalued and that meaningful opportunities exist to create value for shareholders that are within the control of management and the Board of Directors.**

As the Company's largest shareholder, we are highly incited to search for suitable solutions that can drive tangible value creation for shareholders. We often encounter small public companies with a long-running disconnect between their market valuation and our estimate of intrinsic value. Most of these companies believe they are managed better than they objectively are. If one were to give a qualified and well-incited management team a desirable product and enough time, it would be reasonable to expect that company to grow in size and generate returns for shareholders. As a contrast, **in over 35 years of being public, Frequency has failed to grow into a larger company or generate any meaningful financial return. In fact, the market currently values the entire enterprise at only \$70 million – less than its tangible book value.** This is a frustration that should be shared by all Frequency stakeholders, especially management and the Board.

It is our belief that change is urgently needed on the Frequency Board. The Company needs to drastically examine many facets of its business that we believe to be directly under the purview of the Board of Directors. Further, we have seen no evidence of any sort of leadership and governance succession plan – a fact that we have continually called to your attention over the course of our ownership. We view this as a critical component of strategic planning for a founder-led company, still reliant on an (admittedly spry) 80-year-old CEO reporting to a Board with a median age of 80 and an average tenure of 27 years! We question the independence of many of these directors and believe that some directors may have formed relationships over this time period that may render them unable to review managerial decisions and performance objectively or critically assess a broad range of alternatives.

¹ Richard Tekneci. "Frequency Electronics in Sale Process- Industry Sources." Mergermarket 23 March 2015.

Concurrent with this letter, please find our notice of nomination for the election of four director candidates: General Lance Lord, Ryan Levenson, James Henderson and Ben Rosenzweig. We believe that each of these candidates brings a unique and relevant skill-set that can drive shareholder value creation at Frequency. We are committed to maintaining Frequency's investments in mission critical components while simultaneously improving profitability by rigorously scrutinizing capital allocation decisions and taking decisive action where necessary. We remain confident in the strategic value of the Company and believe that our candidates and involvement can bring about positive change.

Our nominees have substantial experience operating and investing in many large and complex businesses, both within and outside the aerospace and defense sectors. Given their experience, we believe our nominees are exceptionally qualified to represent shareholders by participating directly in the assessment and oversight of the Company's strategic plan. We also believe our nominees possess the expertise, accountability and independence to help Frequency maximize shareholder returns.

While we are disappointed that, despite our best efforts, we have not been able to reach a mutually acceptable agreement with Frequency, we remain willing to continue engaging in discussions seeking a negotiated resolution. However, we will not tolerate any maneuvers aimed at disenfranchising shareholders through delay or entrenchment. We are resolute in our belief that meaningful board change is necessary to drive improved operational performance and we are prepared to exercise our rights as owners of the Company to achieve the qualified and independent oversight that shareholders deserve.

Best Regards,



Ryan Levenson and Ben Rosenzweig
Privet Fund Management LLC

BIOGRAPHIES OF PRIVET FUND'S HIGHLY QUALIFIED DIRECTOR CANDIDATES:

General Lance Lord is currently the Chairman and Chief Executive Officer of L2 Aerospace, an innovative company to shape and influence the business competition in the dynamic and emerging commercial, civil and defense aerospace markets. General Lord is the former Commander of Air Force Space Command (AFSC) and CEO of ASTROTECH Space Operations. While with AFSC at Peterson Air Force Base in Colorado, General Lord was responsible for the development, acquisition and operation of Air Force space and missile weapon systems. Overseeing a global network of satellite command and control, communications, missile warning and launch facilities to ensure the combat readiness of the U.S. intercontinental ballistic missile force, he led more than 39,700 personnel who provided combat capabilities to North American Aerospace Defense Command and U.S. Strategic Command. General Lord was the recipient of several prestigious military decorations throughout his 37-year military career – including the Distinguished Service Medal, Legion of Merit and the Defense Meritorious Service Medal. General Lord retired from the Air Force in 2006. General Lord is a member of the Board of Directors of Aerojet Rocketdyne Holdings (NYSE:AJRD), Sletten Construction Companies and Marotta Controls Corporation. General Lord is a Senior Associate of the Four Star Group; a senior advisor to US Global HF Net, LLC, a member of the Iridium Corporation's Government Advisory Board; a member of the board of advisors for the Challenger Learning Center in Colorado Springs, Colorado; a Trustee of the Falcon Foundation, Chairman of the Board of Advisors of USO Colorado Springs and President of the Association of Air Force Missileers. General Lord served as a member of the President's Space-Based Position, Navigation and Timing Advisory Board from 2011 to 2013.

Ryan Levenson is currently Principal and Portfolio Manager of Privet Fund Management LLC. Mr. Levenson currently serves as a director of Cicero, Inc. (OTC:CICN). Previously, Mr. Levenson served as a director of RELM Wireless, Inc. (NASDAQ:RWC), where he served as a member of the Audit Committee, and as a director and member of the Compensation, Organization and Corporate Governance Committee of Material Sciences Corp. from May 2013 until its sale in March 2014. Mr. Levenson also served as a member of the Board of Directors and Compensation and Audit Committees of The Middleby Corporation (NASDAQ:MIDD) from May 2006 until November 2012. Prior to founding Privet Fund Management LLC in February 2007, Mr. Levenson served as Vice President of Business Development at MSI, a privately held building products distributor and construction services company, from 2003 until 2006. Prior to his service with MSI, Mr. Levenson served as a financial analyst for Cramer Rosenthal McGlynn's long/short equity hedge fund after working at SAC Capital Advisors LLC in a similar capacity. Mr. Levenson graduated from Vanderbilt University with a degree in art history.

James Henderson is currently the Chief Executive Officer of Moduslink Corp. (NASDAQ:MLNK), a supply chain management provider. He previously served as Acting Chief Executive Officer of School Specialty, Inc. (OTC:SCOO), a leading distributor of supplies, furniture and curriculum to the education and healthcare verticals. Prior to School Specialty, he served as Chief Executive Officer of Point Blank Solutions, Inc., a worldwide leader in the manufacturing and distribution of protective products and ballistic armor to the U.S. Military, Federal and Law Enforcement agencies and international markets. He has also served as the CEO of other public companies across multiple industries. Mr. Henderson currently serves as a Director of Aerojet Rocketdyne Holdings (NYSE:AJRD). He also serves as Chairman of the Board of School Specialty, Inc., and as a Director of Aviat Networks (NASDAQ:AVNW). Previously, he served as a Director of RELM Wireless Corporation (NASDAQ:RWC), DGT Holdings Corp., SL Industries, Angelica Corporation, and Point Blank Solutions, among others. He also served as a Director of ECC International Corp. and was Acting CEO. Mr. Henderson was a Managing Director and operating partner of Steel Partners until April 2011 and was associated with Steel Partners and its affiliates from August 1999 until April 2011. He was also an Executive Vice President of SP Acquisition Holdings, Inc. a company formed for the purpose of acquiring one or more businesses or assets, from February 2007 until October 2009. Prior to these engagements, Mr. Henderson was a Director and CEO of WebFinancial Corporation, the predecessor entity of SPLP, from June 2005 to April 2008, President and COO from November 2003 to April 2008, and was the Vice President of Operations from September 2000 to December 2003. He was also the CEO of WebBank, a wholly-owned subsidiary of SPLP, from November 2004 to May 2005. Mr. Henderson holds a BS in Accounting from the University of Scranton.

Ben Rosenzweig is currently a Partner at Privet Fund Management LLC. Mr. Rosenzweig currently serves as a director of Hardinge, Inc. (NASDAQ:HDNG), where he is the Chairman of the Compensation Committee, PFSWeb, Inc. (NASDAQ:PFSW) and Startek, Inc. (NYSE:SRT), where he is the Chairman of the Audit Committee. He formerly served on the Board of Directors of RELM Wireless Corp. (NASDAQ:RWC). Prior to joining Privet in September 2008, Mr. Rosenzweig served as an investment banking analyst in the corporate finance group of Alvarez and Marsal from June 2007 until May 2008, where he completed multiple distressed mergers and acquisitions, restructurings, capital formation transactions and similar financial advisory engagements across several industries. Mr. Rosenzweig graduated Magna Cum Laude from Emory University with a Bachelor of Business Administration degree in Finance and a second major in Economics.

JOINT FILING AND SOLICITATION AGREEMENT

This Joint Filing and Solicitation Agreement (this "**Agreement**"), dated as of July 5, 2016, by and among Privet Fund LP, a Delaware limited partnership ("**Privet Fund**"), Privet Fund Management LLC, a Delaware limited liability company ("**Privet Management**" and together with Privet Fund, "**Privet**"), Ryan Levenson ("**Levenson**"), Ben Rosenzweig ("**Rosenzweig**"), James Henderson ("**Henderson**") and Lance Lord ("**Lord**"). Each of the foregoing is sometimes referred to as a "**Party**" and collectively as the "**Parties**."

WHEREAS, certain of the undersigned are stockholders, direct or beneficial, of Frequency Electronics, Inc., a Delaware corporation (the "**Company**");

WHEREAS, the Parties wish to form a group for the purpose of seeking representation on the Board of Directors of the Company (the "**Board**") at the 2016 annual meeting of stockholders of the Company (including any other meeting of stockholders held in lieu thereof, and any adjournments, postponements or continuations thereof, the "**2016 Annual Meeting**") and for the purpose of taking all other action necessary to achieve the foregoing.

NOW, THEREFORE, in consideration of the foregoing and the mutual undertakings hereinafter set forth, and intending to be legally bound, the Parties do hereby agree as follows.

1. In accordance with Rule 13d-1(k)(1)(iii) under the Securities Exchange Act of 1934, as amended (the "**Exchange Act**"), each of the undersigned (collectively, the "**Group**") agrees to the joint filing on behalf of each of them of statements on Schedule 13D, and any amendments thereto, with respect to the securities of the Company owned directly or beneficially by any Party. Each member of the Group shall be responsible for the accuracy and completeness of his/its own disclosure therein, and is not responsible for the accuracy and completeness of the information concerning the other members, unless such member knows or has reason to know that such information is inaccurate. Privet or its representative shall provide each member of the Group with drafts of all Schedule 13D filings and other public filings to be filed on behalf of the Group prior to the filing or submission thereof.

2. So long as this agreement is in effect, each Party shall provide written notice to Bryan Cave LLP ("**Bryan Cave**") of (i) any of their purchases or sales of securities of the Company, (ii) any securities of the Company over which they acquire or dispose of beneficial ownership, and (ii) any material change in the information previously reported on Schedule 13D with respect to such Party or, to such Party's knowledge, the Group. Notice shall be given as promptly as practical but in no event later than 24 hours after each such transaction or material change.

3. Each of the undersigned agrees to form the Group for the purpose of (i) soliciting proxies or written consents for the election of the persons nominated by the Group to the Board at the 2016 Annual Meeting, (ii) taking such other actions as the Parties deem advisable, and (iii) taking all other action necessary or advisable to achieve the foregoing.

4. Privet Fund shall have the right to pre-approve all expenses incurred by other Parties in connection with the Group's activities, and agree to pay directly all such pre-approved expenses on the date hereof.

5. Each of the undersigned agrees that any SEC filing, press release or communication proposed to be made or issued by the Group or any member of the Group in connection with the Group's activities set forth in Section 3 shall be first approved by Privet or its representatives.

6. The relationship of the Parties shall be limited to carrying on the business of the Group in accordance with the terms of this Agreement. Such relationship shall be construed and deemed to be for the sole and limited purpose of carrying on such business as described herein. Nothing herein shall be construed to authorize any Party to act as an agent for any other Party, or to create a joint venture or partnership. Nothing herein shall restrict any Party's right to purchase or sell securities of the Company, as he/it deems appropriate, in his/its sole discretion, provided that all such sales are made in compliance with all applicable securities laws.

7. This Agreement may be executed in multiple counterparts, each of which shall be deemed an original and all of which, taken together, shall constitute but one and the same instrument, which may be sufficiently evidenced by one counterpart.

8. In the event of any dispute arising out of the provisions of this Agreement, the parties hereto consent and submit to the exclusive jurisdiction of the federal and state Courts in the State of Georgia.

9. Any Party may terminate his/its obligations under this Agreement on 24 hours' prior written notice to all other Parties, with a copy by fax to Rick Miller, Fax No. (404) 420-0787.

10. Each Party acknowledges that Bryan Cave shall act as counsel for Privet and its affiliates in its individual capacity and as the agent of the Group, but is not representing any member of the Group individually.

11. Each Party expressly acknowledges and agrees that this Agreement shall be filed as an exhibit to a Schedule 13D pursuant to Rule 13d-1(k)(1)(iii) under the Exchange Act.

12. The undersigned hereby appoint Privet Management, Levenson and Rosenzweig, and each of them individually, as attorneys-in-fact and agents, to execute on the undersigned's behalf and to file with the Securities and Exchange Commission, and such other exchanges or regulatory authorities as may be appropriate, if any, any and all Schedule 13D or Regulation 14A filings and amendments and documents relating thereto required to be filed under the Act, with full authority to do every act necessary to be done in order to effectuate the same for and on behalf of the undersigned. This power of attorney shall remain in full force and effect until revoked in writing by the undersigned.

[Balance of page intentionally left blank. Signature page follows.]

IN WITNESS WHEREOF, the parties hereto have caused this Joint Filing and Solicitation Agreement to be executed as of the day and year first above written.

PRIVET FUND, LP
By: Privet Fund Management, LLC
General Partner

By: /s/ Ryan Levenson
Ryan Levenson, Managing Member

PRIVET FUND MANAGEMENT, LLC

By: /s/ Ryan Levenson
Ryan Levenson, Managing Member

/s/ Ryan Levenson
Ryan Levenson

/s/ Benjamin Rosenzweig
Benjamin Rosenzweig

/s/ James Henderson
James Henderson

/s/ Lance Lord
Lance Lord

PRIVET FUND LP
79 WEST PACES FERRY RD
SUITE 200B
ATLANTA, GA 30305

July 5, 2016

Re: **Frequency Electronics, Inc.**

Dear _____:

Thank you for agreeing to serve as a nominee for election to the Board of Directors of Frequency Electronics, Inc. (the "**Company**") in connection with the proxy solicitation that Privet Fund LP and its affiliates (collectively, "**Privet**") is considering undertaking to nominate and elect directors at the Company's 2016 annual meeting of stockholders, or any other meeting of stockholders held in lieu thereof, and any adjournments, postponements or continuations thereof (the "**Privet Solicitation**"). Your outstanding qualifications, we believe, will prove a valuable asset to the Company and all of its stockholders. This letter ("**Agreement**") will set forth the terms of our agreement.

Privet agrees to indemnify and hold you harmless from and against any and all claims of any nature, whenever brought, arising from the Privet Solicitation and any related transactions, irrespective of the outcome; provided, however, that you will not be entitled to indemnification for claims arising from your gross negligence, willful misconduct, intentional violations of law, criminal actions or material breach of the terms of this agreement or that certain joint Filing and Solicitation Agreement dated as of July 5, 2016; provided, further, that upon your becoming a director of the Company, this indemnification shall not apply to any claims made against you in your capacity as a director of the Company. This indemnification will include any and all losses, liabilities, damages, demands, claims, suits, actions, judgments, causes of action, as well as all costs and expenses, including, without limitation, interest, penalties, reasonable attorneys' fees, and any and all reasonable costs and expenses incurred in investigating, preparing or defending against any litigation, commenced or threatened, any civil, criminal, administrative or arbitral action, or any claim whatsoever, and any and all amounts paid in settlement of any claim or litigation asserted against, resulting, imposed upon, or incurred or suffered by you, directly or indirectly, as a result of or arising from the Privet Solicitation and any related transactions (each, a "**Loss**").

In the event of a claim against you pursuant to the prior paragraph or the occurrence of a Loss, you shall give Privet prompt written notice of such claim or Loss (provided that failure to promptly notify Privet shall not relieve us from any liability which we may have on account of this Agreement, except to the extent we shall have been materially prejudiced by such failure). Upon receipt of such written notice, Privet will provide you with counsel to represent you. Such counsel shall be reasonably acceptable to you. In addition, you will be reimbursed promptly for all expenses incurred by you as provided herein. Privet will not enter into any settlement of Loss without your consent unless such settlement includes a release of you from any and all liability in respect of such Loss.

You hereby agree to keep confidential and not disclose to any party, without the consent of Privet, any confidential, proprietary or non-public information (collectively, "**Information**") of Privet, its affiliates or members of its Schedule 13D group which you have heretofore obtained or may obtain in connection with your service as a nominee hereunder. Notwithstanding the foregoing, Information shall not include any information that is publicly disclosed by Privet, its affiliates or members of its Schedule 13D group or any information that you can demonstrate is now, or hereafter becomes, through no act or failure to act on your part, otherwise generally known to the public.

Notwithstanding the foregoing, if you are required by applicable law, rule, regulation or legal process to disclose any Information you may do so provided that you first promptly notify Privet so that Privet or any member thereof may seek a protective order or other appropriate remedy or, in Privet's sole discretion, waive compliance with the terms of this Agreement. In the event that no such protective order or other remedy is obtained or Privet does not waive compliance with the terms of this Agreement, you may consult with counsel at the cost of Privet and you may furnish only that portion of the Information which you are advised by counsel is legally required to be so disclosed and you will request that the party(ies) receiving such Information maintain it as confidential.

All Information, all copies thereof, and any studies, notes, records, analysis, compilations or other documents prepared by you containing such Information, shall be and remain the property of Privet and, upon the request of a representative of Privet, all such information shall be returned or, at Privet's option, destroyed by you, with such destruction confirmed by you to Privet in writing.

This letter agreement shall be governed by the laws of the State of Georgia, without regard to the principles of the conflicts of laws thereof.

* * *

If you agree to the foregoing terms, please sign below to indicate your acceptance.

Very truly yours,
PRIVET FUND LP
By: Privet Fund LLC, its investment manager

By: /s/ Ryan Levenson
Name: Ryan Levenson
Title: Sole Manager

ACCEPTED AND AGREED:
