

ESPEY MFG & ELECTRONICS CORP  
 Form 4  
 May 29, 2007

**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)  
**05/29/2007**

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
**President/CEO/COB**

**SARATOGA SPRINGS, NY 12866**  
 (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 - \$.33 1/3 par value |                                      |  |                                | (A) or (D)  |   |  | ESOP Trust  |
| Common Stock - \$.33 1/3 par value | 05/24/2007                           |  | S                              | 100 D   | \$ 23 0   | D  |   |
| Common Stock - \$.33 1/3 par value | 05/25/2007                           |  | S                              | 1,400 D   | \$ 23 95,768  | 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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|---|
| Stock Option                               | \$ 11.25   |                                      |  |                                |   | 08/20/2006 08/16/2014                                    | Common Stock 4,000  |   |
| 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  |   |

## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

Director 10% Owner Officer Other

PINSLEY HOWARD M  
5 LONGWOOD DRIVE  
SARATOGA SPRINGS, NY 12866

President/CEO/COB

## Signatures

/s/ Howard Pinsley 05/29/2007

\*\*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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