Sparano Katrina Leonore Form 4 December 01, 2008

#### FORM 4

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

OMB Number: 3235-0287

**OMB APPROVAL** 

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Expires: January 31, 2005
Estimated average

Form 4 or Form 5 obligations may continue.

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

burden hours per response... 0.5

See Instruction 1(b).

(Print or Type Responses)

1. Name and Add Sparano Katri	•	_	2. Issuer Name <b>and</b> Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer		
			ESPEY MFG & ELECTRONICS CORP [ESP]	(Check all applicable)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year)	Director 10% OwnerX_ Officer (give title Other (specify		
670 ACLAND BLVD. (Street)			12/01/2008	below) below) Asst. Treasurer  6. Individual or Joint/Group Filing(Check		
			4. If Amendment, Date Original			
			Filed(Month/Day/Year)	Applicable Line)		
BALLSTON S	SPA, NY 12	2020		_X_ Form filed by One Reporting Person Form filed by More than One Reporting Person		

(City)	(State) (Zi	Table 1	I - Non-De	rivative So	ecuriti	es Acqu	iired, Disposed of	f, or Beneficial	ly 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)		isposed	4 and 5)  (A) or	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			Code V	7 mioune		Titee	1,207	I	ESOP Trust
Common Stock-\$.33 1/3 par value	11/28/2008		P	185	A	\$ 20.1	345	D	

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

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 control number.

SEC 1474

(9-02)

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## 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. Transacti Code (Instr. 8)	5. orNumber of Derivativ Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	5	te	7. Title and Underlying (Instr. 3 and	Securities	8. Prio Deriv Secur (Instr.
				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	600	
Stock Option	\$ 17.8					05/19/2008	05/19/2016	Common Stock	600	
Stock Option	\$ 18.29					02/21/2009	02/21/2017	Common Stock	1,000	
Stock Option	\$ 21.54					05/23/2010	05/23/2018	Common Stock	1,000	

### **Reporting Owners**

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
Sparano Katrina Leonore							
670 ACLAND BLVD.			Asst. Treasurer				
BALLSTON SPA, NY 12020							

### **Signatures**

/s/ Katrina Leonore Sparano	12/01/2008		
**Signature of Reporting	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).

#### **Remarks:**

ESOP account statement provide to Reporting Person on August 11, 2008 confirming the allocation of previously allocated shares to the Reporting Person's account as of June 30, 2008

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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.