

IEC ELECTRONICS CORP
Form 5
November 13, 2007

FORM 5

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

OMB APPROVAL
OMB Number: 3235-0362
Expires: January 31, 2005
Estimated average burden hours per response... 1.0

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).
Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

| | | | | | | |
|---|---------|----------|--|--|--|--|
| 1. Name and Address of Reporting Person * | | | 2. Issuer Name and Ticker or Trading Symbol | | 5. Relationship of Reporting Person(s) to Issuer | |
| Schlarbaum Jeffrey T | | | IEC ELECTRONICS CORP [iece.ob] | | (Check all applicable) | |
| (Last) | (First) | (Middle) | 3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year) | | <input type="checkbox"/> Director | <input type="checkbox"/> 10% Owner |
| 105 NORTON STREET | | | 09/30/2007 | | <input checked="" type="checkbox"/> Officer (give title below) | <input type="checkbox"/> Other (specify below) |
| (Street) | | | 4. If Amendment, Date Original Filed(Month/Day/Year) | | Executive Vice President | |
| NEWARK, NY 14513 | | | | | 6. Individual or Joint/Group Reporting (check applicable line) | |
| (City) | (State) | (Zip) | | | <input checked="" type="checkbox"/> Form Filed by One Reporting Person | |
| | | | | | <input type="checkbox"/> 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 at end of Issuer's Fiscal Year (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|--|--|--|
| | | | | (A) or (D) Price | | | |

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 2270 (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 | 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) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Security (Instr. 3 and 4) |
|--|------------------------------------|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | | | | |

Edgar Filing: IEC ELECTRONICS CORP - Form 5

| Derivative Security | or Disposed of (D) (Instr. 3, 4, and 5) | | (A) | (D) | Date Exercisable | Expiration Date | Title | An or Nu of | |
|--------------------------------------|---|---------------------------|-----|------------------|------------------|-----------------------------|------------|--------------|----|
| | | | | | | | | | |
| Employee Stock Option (right to buy) | \$ 0.53 | 09/30/2007 ⁽¹⁾ | Â | J ⁽¹⁾ | 50,000 | Â 09/30/2007 ⁽¹⁾ | 05/10/2011 | Common Stock | 50 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|----------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Schlarbaum Jeffrey T 105 NORTON STREET NEWARK, NY 14513 | Â | Â | Â Executive Vice President | Â |

Signatures

Jeffrey T Schlarbaum
Date: 11/13/2007

**Signature of Reporting Person

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).
- (1) On May 11, 2005, the reporting person was granted an option to purchase 150,000 shares of common stock pursuant to the Company's 2001 Stock Option and Incentive Plan, a Rule 16(b)-3(d) plan. The option vests in three installments, subject to the Company's satisfaction of certain performance criteria for the fiscal year ending Sept. 30, 2007 and for any fiscal year ending on or prior to Sept. 30, 2010. The performance criteria for fiscal 2007 were met, resulting in the vesting of 50,000 shares.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.