

DRS TECHNOLOGIES INC
Form 4
December 15, 2008

FORM 4

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

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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
SCHNEIDER RICHARD A

(Last) (First) (Middle)

**DRS TECHNOLOGIES, INC., 5
SYLVAN WAY**

(Street)

PARSIPPANY, NJ 07054

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

DRS TECHNOLOGIES INC [DRS]

3. Date of Earliest Transaction
(Month/Day/Year)

10/22/2008

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)

Exec VP, CFO

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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	10/22/2008		D	23,548 D	\$ 81 (1) 0	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)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

Edgar Filing: DRS TECHNOLOGIES INC - Form 4

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. D S (I
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Option (Right to Buy)	\$ 33.96	10/22/2008		D	30,000	<u>(2)</u>	11/15/2011	Common Stock	30,000	
Stock Option (Right to Buy)	\$ 32.08	10/22/2008		D	30,000	<u>(3)</u>	11/05/2012	Common Stock	30,000	
Stock Option (Right to Buy)	\$ 28.53	10/22/2008		D	13,000	<u>(4)</u>	01/21/2014	Common Stock	13,000	
Stock Option (Right to Buy)	\$ 37.29	10/22/2008		D	17,400	<u>(5)</u>	11/03/2014	Common Stock	17,400	
Stock Option (Right to Buy)	\$ 50.23	10/22/2008		D	12,500	<u>(6)</u>	07/05/2015	Common Stock	12,500	
Stock Option (Right to Buy)	\$ 49.91	10/22/2008		D	10,316	<u>(7)</u>	06/15/2016	Common Stock	10,316	
Stock Option (Right to Buy)	\$ 54.3	10/22/2008		D	13,510	<u>(8)</u>	06/14/2017	Common Stock	13,510	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SCHNEIDER RICHARD A DRS TECHNOLOGIES, INC.			Exec VP, CFO	

5 SYLVAN WAY
PARSIPPANY, NJ 07054

Signatures

Richard A.
Schneider

12/09/2008

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).
- (1) Disposed of pursuant to merger agreement among Issuer, Finmeccanica S.p.A. and Dragon Merger Sub for the merger consideration of \$81.00 per share.
- Pursuant to the merger agreement, option to buy granted on November 16, 2001 and exercisable on the first four anniversaries of the date of grant at 25% per year, was converted into the right to receive an amount of cash equal to the excess of the merger consideration over the exercise price multiplied by the number of unexercised options.
- (2) Pursuant to the merger agreement, option to buy granted on November 6, 2002 and exercisable on the first four anniversaries of the date of grant at 25% per year, was converted into the right to receive an amount of cash equal to the excess of the merger consideration over the exercise price multiplied by the number of unexercised options.
- (3) Pursuant to the merger agreement, option to buy granted on January 22, 2004 and exercisable on the first four anniversaries of the date of grant at 25% per year, was converted into the right to receive an amount of cash equal to the excess of the merger consideration over the exercise price multiplied by the number of unexercised options.
- (4) Pursuant to the merger agreement, option to buy granted on November 4, 2004 and exercisable on the first four anniversaries of the date of grant at 25% per year, was converted into the right to receive an amount of cash equal to the excess of the merger consideration over the exercise price multiplied by the number of unexercised options.
- (5) Pursuant to the merger agreement, option to buy granted on July 6, 2005 and exercisable on March 31, 2006, was converted into the right to receive an amount of cash equal to the excess of the merger consideration over the exercise price multiplied by the number of unexercised options.
- (6) Pursuant to the merger agreement, option to buy granted on June 16, 2006 and exercisable on the first four anniversaries of the date of grant at 25% per year, was converted into the right to receive an amount of cash equal to the excess of the merger consideration over the exercise price multiplied by the number of unexercised options.
- (7) Pursuant to the merger agreement, option to buy granted June 15, 2007 and exercisable on the first four anniversaries of the date of grant at 25% per year, was converted into the right to receive an amount of cash equal to the excess of the merger consideration over the exercise price multiplied by the number of unexercised options.
- (8)

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.