Edgar Filing: ELECTRONIC SYSTEMS TECHNOLOGY INC - Form 4

ELECTRONIC SYSTEMS TECHNOLOGY INC

Form 4

February 20, 2007

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB

OMB APPROVAL

Number:

3235-0287

Expires:

January 31, 2005

0.5

burden hours per

response...

Estimated average

if no longer subject to Section 16.

Check this box

Form 4 or Form 5 obligations may continue.

See Instruction

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(b).

(Last)

(City)

Common

(Print or Type Responses)

1. Name and Address of Reporting Person * **ELECTRONIC SYSTEMS TECHNOLOGY INC**

(First)

(Middle)

C/O TOM L KIRCHNER, 354 W. ADAIR DR

(Street)

(State)

RICHLAND, WA 99352

(Zip)

2. Issuer Name and Ticker or Trading Symbol

ELECTRONIC SYSTEMS

TECHNOLOGY INC [ELST] 3. Date of Earliest Transaction

(Month/Day/Year) 02/16/2007

Filed(Month/Day/Year)

4. If Amendment, Date Original

5. Relationship of Reporting Person(s) to

Issuer

(Check all applicable)

_X__ Director 10% Owner X_ Officer (give title Other (specify below)

President/CEO

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3)

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8)

(Instr. 3, 4 and 5)

Code V Amount (D) Price

(A)

or

5. Amount of Securities Beneficially Owned Following Reported

6. Ownership 7. Nature of Form: Direct (D) or Indirect (I) (Instr. 4)

Indirect Beneficial Ownership (Instr. 4)

Transaction(s)

(Instr. 3 and 4)

403,488 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: ELECTRONIC SYSTEMS TECHNOLOGY 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. Transacti Code (Instr. 8)	5. Number of orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amoun Underlying Securit (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amo or Num of Sh
Options Right to Buy	\$ 0.78						02/25/2005	02/25/2008	Common	25,0
Options Right to Buy	\$ 0.68						02/10/2006	02/09/2009	Common	25,0
Options Right to Buy	\$ 0.68	02/16/2007		A	25,000		02/16/2007	02/15/2010	Common	25,0
Options Right to Buy	\$ 0.8	02/19/2007		E		25,000	02/20/2004	02/19/2007	Common	25,0

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
ELECTRONIC SYSTEMS TECHNOLOGY INC C/O TOM L KIRCHNER 354 W. ADAIR DR RICHLAND, WA 99352	X		President/CEO			

Signatures

T.L.

KIRCHNER 02/20/2007

**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. 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.

Reporting Owners 2