

FREQUENCY ELECTRONICS INC
 Form 4
 April 29, 2015

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 *
 FRANKLIN JOSEPH P

2. Issuer Name and Ticker or Trading Symbol
 FREQUENCY ELECTRONICS INC
 [FEIM]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)
 Chairman, Board of Directors

(Last) (First) (Middle)
 C/O FREQUENCY ELECTRONICS INC, 55 CHARLES LINDBERGH BLVD

3. Date of Earliest Transaction (Month/Day/Year)
 04/28/2015

(Street)
 MITCHEL FIELD, NY 11553

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

(City) (State) (Zip)

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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	04/28/2015		M		6,000 A \$ 3.3	13,855	D
Common Stock	04/28/2015		F		1,500 D \$ 13.2	12,355	D
Common Stock	04/28/2015		M		10,000 A \$ 4.6	22,355	D
Common Stock	04/28/2015		F		3,485 D \$ 13.2	18,870	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 Security (Instr. 3 and 4)
Stock Appreciation Rights ⁽¹⁾	\$ 3.3	04/28/2015		M	6,000	03/11/2010 03/10/2019	Common Stock 6,000
Stock Appreciation Rights ⁽¹⁾	\$ 4.6	04/28/2015		M	10,000	10/27/2010 10/26/2019	Common Stock 10,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FRANKLIN JOSEPH P C/O FREQUENCY ELECTRONICS INC 55 CHARLES LINDBERGH BLVD MITCHEL FIELD, NY 11553	X		Chairman, Board of Directors	

Signatures

/s/Alan Miller by power of attorney
Date: 04/29/2015

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).

The Reporting Person exercised Stock Appreciation Rights based on an aggregate of 16,000 shares of Frequency Electronics common (1) stock, receiving an aggregate of 11,015 shares which is equivalent to the combined appreciated value of the common stock since each grant date.

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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