

FREQUENCY ELECTRONICS INC
 Form 4
 April 15, 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 *
MCCLELLAND THOMAS

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

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)

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

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

C/O FREQUENCY ELECTRONICS INC, 55 CHARLES LINDBERGH BLVD

(Street)

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

MITCHEL FIELD, NY 11553

(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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | Price | | |
| Common Stock | 04/13/2015 | | M | 2,250 | \$ 11.16 | 3,182 | D |
| Common Stock | 04/13/2015 | | F | 1,738 | \$ 14.45 | 1,444 | D |
| Common Stock | 04/13/2015 | | M | 5,000 | \$ 9.91 | 6,444 | D |
| Common Stock | 04/13/2015 | | F | 3,429 | \$ 14.45 | 3,015 | D |
| | 04/13/2015 | | M | 5,000 | | 8,015 | D |

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| | | | | | | | | | |
|--------------|------------|--|---|-------|---|-------|-------|--|---|
| Common Stock | | | | | | \$ | | | |
| | | | | | | 11.22 | | | |
| Common Stock | 04/13/2015 | | F | 3,346 | D | \$ | 4,669 | | D |
| | | | | | | 14.45 | | | |

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.

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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 Underlying Securities (Instr. 3 and 4) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|--|--------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Stock Appreciation Rights ⁽¹⁾ | \$ 11.16 | 04/13/2015 | | M | 2,250 | 04/25/2008 | 04/24/2017 | Common Stock | 2,250 ⁽¹⁾ |
| Stock Appreciation Rights ⁽¹⁾ | \$ 9.91 | 04/13/2015 | | M | 5,000 | 08/29/2008 | 08/28/2017 | Common Stock | 5,000 ⁽¹⁾ |
| Stock Appreciation Rights ⁽¹⁾ | \$ 9.67 | 04/13/2015 | | M | 5,000 | 12/11/2008 | 12/10/2017 | Common Stock | 5,000 ⁽¹⁾ |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|----------------|-------|
| | Director | 10% Owner | Officer | Other |
| MCCLELLAND THOMAS C/O FREQUENCY ELECTRONICS INC 55 CHARLES LINDBERGH BLVD MITCHEL FIELD, NY 11553 | | | Vice President | |

Signatures

/s/Alan Miller by power of
attorney

04/15/2015

__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).

The Reporting Person exercised Stock Appreciation Rights based on an aggregate of 12,250 shares of Frequency Electronics common
(1) stock, receiving an aggregate of 3,737 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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