

COMPEX TECHNOLOGIES INC

Form 4

March 03, 2006

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
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(Print or Type Responses)

1. Name and Address of Reporting Person *
CHRYSTAL WAYNE K

2. Issuer Name **and** Ticker or Trading
Symbol
COMPEX TECHNOLOGIES INC
[CMPX]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
1811 OLD HIGHWAY 8
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
02/24/2006

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

NEW BRIGHTON, MN 55112

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	02/24/2006		D	(A) or (D) 25,172 (1)	\$ 0 (2)	0	D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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information contained in this form are not
required to respond unless the form
displays a currently valid OMB control
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SEC 1474
(9-02)

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

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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
Employee Stock Option (Right to Buy)	\$ 3.501	02/24/2006		D		15,000		09/05/2003	02/24/2006 ⁽³⁾	Common Stock	15,000
Employee Stock Option (Right to Buy)	\$ 2.875	02/24/2006		D		30,000		05/03/2000	02/24/2006 ⁽³⁾	Common Stock	30,000
Employee Stock Option (Right to Buy)	\$ 3.5	02/24/2006		D		10,000		08/25/2000	02/24/2006 ⁽³⁾	Common Stock	10,000
Employee Stock Option (Right to Buy)	\$ 2.5	02/24/2006		D		5,000		10/25/2001	02/24/2006 ⁽³⁾	Common Stock	5,000
Employee Stock Option (Right to Buy)	\$ 2.39	02/24/2006		D		10,000		09/21/2002	02/24/2006 ⁽³⁾	Common Stock	10,000
Employee Stock Option (Right to Buy)	\$ 10.75	02/24/2006		D		10,000		11/18/2004	02/24/2006 ⁽³⁾	Common Stock	10,000
Employee Stock Option (Right to Buy)	\$ 6.15	02/24/2006		D		3,500		06/02/2005	02/24/2006 ⁽³⁾	Common Stock	3,500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CHRYSTAL WAYNE K 1811 OLD HIGHWAY 8 NEW BRIGHTON, MN 55112			Vice President of Operations	

Signatures

Wayne K.
Chrystal

03/03/2006

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) Includes 3,349 shares received during 2004 and 2005 under the Company's Employee Stock Purchase Plan.

(2) Disposed of pursuant to merger agreement between issuer and Encore Medical Corporation in exchange for 35,254 shares of Encore common stock.

These options were assumed by Encore in the merger and replaced with options to purchase the number of shares of Encore common stock equal to the number of shares of Compex common stock they represent multiplied by 1.40056, and at a price per Encore share equal to their original exercise price divided by 1.40056. All options became fully exercisable on the date of the merger.

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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