

EASTMAN JAY M  
Form 5  
February 14, 2005

**FORM 5**

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

OMB APPROVAL

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Form 3 Holdings Reported Form 4 Transactions Reported

**ANNUAL 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

1. Name and Address of Reporting Person \*  
EASTMAN JAY M

(Last) (First) (Middle)

C/O AROTECH CORPORATION, 250 WEST 57TH STREET

(Street)

NEW YORK, NY 10107

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
AROTECH CORP [ARTX]

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)  
12/31/2004

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Reporting

(check applicable line)

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)<br>(A) or (D) Price | 5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|--|--|-----------------------------------|
|---------------------------------|--------------------------------------|--|--------------------------------|---|--|--|-----------------------------------|

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

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SEC 2270 (9-02)

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

| 1. Title of Derivative | 2. Conversion | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any | 4. Transaction | 5. Number of Derivative | 6. Date Exercisable and Expiration Date | 7. Title and Amount of Underlying Securities |
|------------------------|---------------|--------------------------------------|-----------------------------------|----------------|-------------------------|---|--|
|------------------------|---------------|--------------------------------------|-----------------------------------|----------------|-------------------------|---|--|

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| Security<br>(Instr. 3)               | or Exercise<br>Price of<br>Derivative<br>Security | any<br>(Month/Day/Year) | Code<br>(Instr. 8) | Securities<br>Acquired (A)<br>or Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) |       | (Month/Day/Year)    |                    | (Instr. 3 and 4) |                                     |       |
|--------------------------------------|---|-------------------------|--------------------|--|-------|---------------------|--------------------|------------------|-------------------------------------|-------|
|                                      |   |                         |                    | (A)  | (D)   | Date<br>Exercisable | Expiration<br>Date | Title            | Amount<br>or<br>Number<br>of Shares |       |
| Stock<br>option<br>(right to<br>buy) | \$ 7.9375   | 09/28/1995              | Â                  | I  | 5,000 | Â                   | 09/28/1996         | 09/28/2005       | Common<br>Stock                     | 5,000 |
| Stock<br>option<br>(right to<br>buy) | \$ 7.9375   | 09/28/1995              | Â                  | I  | 5,000 | Â                   | 09/28/1997         | 09/28/2005       | Common<br>Stock                     | 5,000 |
| Stock<br>option<br>(right to<br>buy) | \$ 7.9375   | 09/28/1995              | Â                  | I  | 5,000 | Â                   | 09/28/1998         | 09/28/2005       | Common<br>Stock                     | 5,000 |
| Stock<br>option<br>(right to<br>buy) | \$ 5.875  | 09/30/1996              | Â                  | I  | 1,667 | Â                   | 09/30/1997         | 09/30/2006       | Common<br>Stock                     | 1,667 |
| Stock<br>option<br>(right to<br>buy) | \$ 5.875  | 09/30/1996              | Â                  | I  | 1,667 | Â                   | 09/30/1998         | 09/30/2006       | Common<br>Stock                     | 1,667 |
| Stock<br>option<br>(right to<br>buy) | \$ 5.875  | 09/30/1996              | Â                  | I  | 1,666 | Â                   | 09/30/1999         | 09/30/2006       | Common<br>Stock                     | 1,666 |
| Stock<br>option<br>(right to<br>buy) | \$ 9.0625   | 09/30/1997              | Â                  | I  | 1,667 | Â                   | 09/30/1998         | 09/30/2007       | Common<br>Stock                     | 1,667 |
| Stock<br>option<br>(right to<br>buy) | \$ 9.0625   | 09/30/1997              | Â                  | I  | 1,667 | Â                   | 09/30/1999         | 09/30/2007       | Common<br>Stock                     | 1,667 |
| Stock<br>option<br>(right to<br>buy) | \$ 9.0625   | 09/30/1997              | Â                  | I  | 1,666 | Â                   | 09/30/2000         | 09/30/2007       | Common<br>Stock                     | 1,666 |
|                                      | \$ 2.5  | 09/30/1998              | Â                  | I  | 1,667 | Â                   | 09/30/1999         | 09/30/2008       |                                     | 1,667 |

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|                             |           |            |   |   |        |   |            |            |              |        |
|-----------------------------|-----------|------------|---|---|--------|---|------------|------------|--------------|--------|
| Stock option (right to buy) |           |            |   |   |        |   |            |            | Common Stock |        |
| Stock option (right to buy) | \$ 2.5    | 09/30/1998 | Â | I | 1,667  | Â | 09/30/2000 | 09/30/2008 | Common Stock | 1,667  |
| Stock option (right to buy) | \$ 2.5    | 09/30/1998 | Â | I | 1,666  | Â | 09/30/2001 | 09/30/2008 | Common Stock | 1,666  |
| Stock option (right to buy) | \$ 1.3125 | 09/30/1999 | Â | I | 1,667  | Â | 09/30/2000 | 09/30/2009 | Common Stock | 1,667  |
| Stock option (right to buy) | \$ 1.3125 | 09/30/1999 | Â | I | 1,667  | Â | 09/30/2001 | 09/30/2009 | Common Stock | 1,667  |
| Stock option (right to buy) | \$ 1.3125 | 09/30/1999 | Â | I | 1,666  | Â | 09/30/2002 | 09/30/2009 | Common Stock | 1,666  |
| Stock option (right to buy) | \$ 4.6875 | 12/29/2000 | Â | I | 13,334 | Â | 12/29/2001 | 12/29/2010 | Common Stock | 13,334 |
| Stock option (right to buy) | \$ 4.6875 | 12/29/2000 | Â | I | 13,333 | Â | 12/29/2002 | 12/29/2010 | Common Stock | 13,333 |
| Stock option (right to buy) | \$ 4.6875 | 12/29/2000 | Â | I | 13,333 | Â | 12/29/2003 | 12/29/2010 | Common Stock | 13,333 |
| Stock option (right to buy) | \$ 1.3    | 12/29/2001 | Â | I | 3,334  | Â | 12/29/2002 | 12/29/2011 | Common Stock | 3,334  |
| Stock option (right to buy) | \$ 1.3    | 12/29/2001 | Â | I | 3,333  | Â | 12/29/2003 | 12/29/2011 | Common Stock | 3,333  |
|                             | \$ 1.3    | 12/29/2001 | Â | I | 3,333  | Â | 12/29/2004 | 12/29/2011 |              | 3,333  |

|                             |         |            |   |    |        |   |            |            |              |        |
|-----------------------------|---------|------------|---|----|--------|---|------------|------------|--------------|--------|
| Stock option (right to buy) |         |            |   |    |        |   |            |            | Common Stock |        |
| Stock option (right to buy) | \$ 0.61 | 12/31/2002 | Â | I  | 3,334  | Â | 12/31/2003 | 12/31/2012 | Common Stock | 3,334  |
| Stock option (right to buy) | \$ 0.61 | 12/31/2002 | Â | I  | 3,333  | Â | 12/31/2004 | 12/31/2012 | Common Stock | 3,333  |
| Stock option (right to buy) | \$ 0.61 | 12/31/2002 | Â | I  | 3,333  | Â | 12/31/2005 | 12/31/2012 | Common Stock | 3,333  |
| Stock option (right to buy) | \$ 1.82 | 12/30/2003 | Â | I  | 3,334  | Â | 12/30/2004 | 12/30/2013 | Common Stock | 3,334  |
| Stock option (right to buy) | \$ 1.82 | 12/30/2003 | Â | I  | 3,333  | Â | 12/30/2005 | 12/30/2013 | Common Stock | 3,333  |
| Stock option (right to buy) | \$ 1.82 | 12/30/2003 | Â | I  | 3,333  | Â | 12/30/2006 | 12/30/2013 | Common Stock | 3,333  |
| Stock option (right to buy) | \$ 2.4  | 06/14/2004 | Â | I4 | 11,667 | Â | 06/14/2005 | 06/14/2010 | Common Stock | 11,667 |
| Stock option (right to buy) | \$ 2.4  | 06/14/2004 | Â | I4 | 11,667 | Â | 06/14/2006 | 06/14/2010 | Common Stock | 11,667 |
| Stock option (right to buy) | \$ 2.4  | 06/14/2004 | Â | I4 | 11,666 | Â | 06/14/2007 | 06/14/2010 | Common Stock | 11,666 |

## Reporting Owners

Reporting Owner Name / Address

### Relationships

Director 10% Owner Officer Other

EASTMAN JAY M  
C/O AROTECH CORPORATION  
250 WEST 57TH STREET  
NEW YORK, NY 10107

^ X ^ ^ ^

## Signatures

/s/ Jay Eastman

02/14/2005

\*\*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 provided 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.