

COMPEX TECHNOLOGIES INC

Form 4

February 17, 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
Number: 3235-0287
Expires: January 31,
2005
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(Print or Type Responses)

1. Name and Address of Reporting Person *
MASKO MARSHALL

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)
02/14/2006

____ Director ____ 10% Owner
☒ Officer (give title below) ____ Other (specify below)
Pres.-Worldwide Consumer Prod.

NEW BRIGHTON, MN 55112

(City) (State) (Zip)

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

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)
			Code	V	Amount	(A) or (D)	Price	
Common Stock	02/14/2006		M		112,500	A	\$ 3.87 131,915	D
Common Stock	02/14/2006		S		300	D	\$ 7.7 131,615	D
Common Stock	02/14/2006		S		6,500	D	\$ 7.69 125,115	D
Common Stock	02/14/2006		S		100	D	\$ 7.68 125,015	D
Common Stock	02/14/2006		S		1,800	D	\$ 7.67 123,215	D

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Common Stock	02/14/2006	S	10,285	D	\$ 7.66	112,930	D
Common Stock	02/14/2006	S	16,000	D	\$ 7.655	96,930	D
Common Stock	02/14/2006	S	45,200	D	\$ 7.65	51,730	D
Common Stock	02/15/2006	M	1,250	A	\$ 6.15	52,980	D
Common Stock	02/15/2006	S	31,965	D	\$ 7.65	21,015	D
Common Stock	02/15/2006	S	5,100	D	\$ 7.66	15,915	D

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

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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)

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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount of Underlying Shares
Employee Stock Option (Right to Buy)	\$ 3.87	02/14/2006		M		112,500		11/25/2003 ⁽¹⁾	11/26/2009	Common Stock	150,000
Employee Stock Option (Right to Buy)	\$ 6.15	02/15/2006		M		1,250		06/02/2005 ⁽¹⁾	06/02/2011	Common Stock	5,000
Employee Stock Option (Right to Buy)	\$ 4.96							04/25/2006	04/25/2012	Common Stock	15,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MASKO MARSHALL 1811 OLD HIGHWAY 8 NEW BRIGHTON, MN 55112			Pres.-Worldwide Consumer Prod.	

Signatures

Marshall Masko 02/16/2006

__Signature of Date
Reporting Person

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) Exercisable with respect to 25% of such shares on such date and with respect to an additional 25% on the next three anniversaries of such 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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