

DRS TECHNOLOGIES INC
Form 4
January 03, 2003

FORM 4

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

OMB APPROVAL

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

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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

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1. Name and Address of Reporting Person* Casner, Paul G. (Last) (First) (Middle)			2. Issuer Name and Ticker or Trading Symbol DRS Technologies, Inc. (DRS)			6. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Exec. V.P., Chief Operating Officer		
629 Quail Keep Drive (Street)			3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)			4. Statement for Month/Day/Year 1/3/03		
Safety Harbor, FL 34695 (City) (State) (Zip)			5. If Amendment, Date of Original (Month/Day/Year)			7. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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 & 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 & 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	1/2/03		M		1,400	A	\$7.75			
Common Stock	1/2/03		S		1,400	D	\$31.35			
Common Stock	1/2/03		M		500	A	\$7.75			
Common Stock	1/2/03		S		500	D	\$31.30			
Common Stock	1/2/03		M		100	A	\$7.75			
Common Stock	1/2/03		S		100	D	\$31.28			
Common Stock	1/2/03		M		2,700	A	\$7.75			
Common Stock	1/2/03		S		2,700	D	\$31.25			

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Common Stock	1/2/03		M		300	A	\$7.75			
Common Stock	1/2/03		S		300	D	\$31.24			
Common Stock	1/2/03		M		100	A	\$7.0625			
Common Stock	1/2/03		S		100	D	\$31.24			
Common Stock	1/2/03		M		1,900	A	\$7.0625			
Common Stock	1/2/03		S		1,900	D	\$31.20			
Common Stock	1/2/03		M		600	A	\$7.0625			
Common Stock	1/2/03		S		600	D	\$31.19			
Common Stock	1/2/03		M		200	A	\$7.0625			
Common Stock	1/2/03		S		200	D	\$31.18			
Common Stock	1/2/03		M		100	A	\$7.0625			
Common Stock	1/2/03		S		100	D	\$31.16			
Common Stock	1/2/03		M		2,000	A	\$7.0625			
Common Stock	1/2/03		S		2,000	D	\$31.15			
Common Stock	1/2/03		M		1,500	A	\$7.0625			
Common Stock	1/2/03		S		1,500	D	\$31.14			
Common Stock	1/2/03		M		900	A	\$7.0625			
Common Stock	1/2/03		S		900	D	\$31.12			
Common Stock	1/2/03		M		2,600	A	\$7.062			
Common Stock	1/2/03		S		2,600	D	\$31.10			
Common Stock	1/2/03		M		400	A	\$7.0625			
Common Stock	1/2/03		S		400	D	\$31.09			
Common Stock	1/2/03		M		1,100	A	\$7.0625			
Common Stock	1/2/03		S		1,100	D	\$31.05			
Common Stock	1/2/03		M		300	A	\$7.0625			

Common Stock	1/2/03		S		300	D	\$31.04			
Common Stock	1/2/03		M		400	A	\$7.0625			
Common Stock	1/2/03		S		400	D	\$31.03			
Common Stock	1/2/03		M		500	A	\$7.0625			
Common Stock	1/2/03		S		500	D	\$31.23			
Common Stock	1/2/03		M		700	A	\$7.0625			
Common Stock	1/2/03		S		700	D	\$31.02			
Common Stock	1/2/03		M		4,000	A	\$7.0625			
Common Stock	1/2/03		S		4,000	D	\$31.00			
Common Stock	1/2/03		M		900	A	\$7.0625			
Common Stock	1/2/03		S		900	D	\$30.99			
Common Stock	1/2/03		M		1,100	A	\$7.0625			
Common Stock	1/2/03		S		1,100	D	\$30.98			
Common Stock	1/2/03		M		200	A	\$7.0625			
Common Stock	1/2/03		S		200	D	\$30.97			
Common Stock	1/2/03		M		500	A	\$7.0625			
Common Stock	1/2/03		S		500	D	\$30.95	26,630	D	

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

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

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FORM 4 (continued) 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)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 & 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
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				(Instr. 3, 4 & 5)		Date Exer-cisable	Expira-tion Date	Title	Amount or Number of Shares		or Indirect (I) (Instr. 4)
				Code	V						
Stock Option (Right to Buy)	\$7.0625	1/2/03		M		20,000 ⁽¹⁾	11/09/09	Common Stock	20,000		0 ⁽²⁾
Stock Option (Right to Buy)	\$7.75	1/2/03		M		5,000 ⁽³⁾	10/25/09	Common Stock	5,000		2,500 ⁽⁴⁾ D

Explanation of Responses:

- (1) Option to buy 30,000 shares granted November 10, 1999 and was, at time of exercise, exercisable as to 20,000 shares.
- (2) See footnote 1.
- (3) Option to buy 30,000 shares granted October 26, 1998 and was, at time of exercise, exercisable as to 7,500 shares.
- (4) See footnote 3.

By: /s/ **Paul G. Casner, Jr.**

1/3/03
Date

**Signature of Reporting Person

**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 is insufficient, See Instruction 6 for procedure.

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