

JAHNKE RICHARD E  
Form 4  
February 23, 2006

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
JAHNKE RICHARD E

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)

3. Date of Earliest Transaction (Month/Day/Year)  
02/21/2006

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

350 OAK GROVE PARKWAY

(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

ST PAUL, MN 55127

(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)
			Code	V	Amount or Price		
Common Stock	02/21/2006		M		2,500 A \$ 3.3125	D	
Common Stock	02/21/2006		M		2,500 A \$ 2.8125	D	
Common Stock	02/21/2006		M		2,500 A \$ 3.3	D	
Common Stock	02/21/2006		M		20,000 A \$ 3.85	D	
Common Stock	02/21/2006		M		15,000 A \$ 3.5	D	

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Common Stock     02/21/2006                                     M     10,000     A     \$ 5.18     72,500                     D

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

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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 of Underlying Securities (Instr. 3 and 4)				
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Director Stock Option	\$ 3.3125	02/21/2006		M		2,500		07/01/1999	06/30/2006	Common Stock	2,500
Director Stock Option	\$ 2.8125	02/21/2006		M		2,500		07/01/2000	06/30/2007	Common Stock	2,500
Director Stock Option	\$ 3.3	02/21/2006		M		2,500		07/02/2001	07/01/2008	Common Stock	2,500
Director Stock Option	\$ 3.85	02/21/2006		M		20,000		12/14/2001	12/14/2011	Common Stock	20,000
Director Stock Option	\$ 3.5	02/21/2006		M		15,000		07/19/2002	07/19/2012	Common Stock	15,000
Director Stock Option	\$ 10.41							12/06/2003	12/06/2013	Common Stock	10,000
Director Stock Option	\$ 5.18	02/21/2006		M		10,000		11/11/2004	11/11/2014	Common Stock	10,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
JAHNKE RICHARD E 350 OAK GROVE PARKWAY ST PAUL, MN 55127			X	

## Signatures

Richard E.  
Jahnke

02/23/2006

\_\_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).

Note: File three copies of this Form, one of which must be manually signed. If space 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.