

IEC ELECTRONICS CORP
Form 5
November 13, 2007

FORM 5

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).
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

OMB APPROVAL

OMB
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1. Name and Address of Reporting Person *
GILBERT W BARRY

(Last) (First) (Middle)

C/O IEC ELECTRONICS CORP.

(Street)

2. Issuer Name and Ticker or Trading
Symbol
IEC ELECTRONICS CORP
[iece.ob]

3. Statement for Issuer's Fiscal Year Ended
(Month/Day/Year)
09/30/2007

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) CEO

6. Individual or Joint/Group Reporting

(check applicable line)

NEWARK, NY 07102

(City) (State) (Zip)

☒ 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) (A) or Amount (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 Indirect Beneficial Ownership (Instr. 4)
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Reminder: Report on a separate line for each class of
securities beneficially owned directly or indirectly.

**Persons who respond to the collection of information
contained in this form are not required to respond unless
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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 Security (Instr. 3)	2. Conversion or Exercise Price of	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)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount Underlying Security (Instr. 3 and 4)
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	Derivative Security					(A)	(D)	Date Exercisable	Expiration Date	Title	An or Nu of
Employee Stock Option (right to buy)	\$ 0.55	09/30/2007 ⁽¹⁾	Â	J ⁽¹⁾	33,340	Â	09/30/2007 ⁽¹⁾	07/12/2011		Common Stock	3

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GILBERT W BARRY C/O IEC ELECTRONICS CORP. NEWARK, NY 14513	Â	Â	Â CEO	Â

Signatures

W. Barry Gilbert 11/13/2007

____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) On July 13, 2005, the reporting person was granted an option to purchase 100,000 shares of common stock pursuant to the Company's 2001 Stock Option and Incentive Plan, a Rule 16(b)-3(d) plan. The option vests in three installments, subject to the Company's satisfaction of certain performance criteria for the fiscal year ending Sept. 30, 2007 and for any fiscal year ending on or prior to Sept. 30, 2010. The performance criteria for fiscal 2007 were met, resulting in the vesting of 33,340 shares.

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.