

Clemens James Raymond  
Form 4  
February 24, 2009

**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  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Clemens James Raymond

2. Issuer Name **and** Ticker or Trading  
Symbol  
ESPEY MFG & ELECTRONICS  
CORP [ESP]

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction  
(Month/Day/Year)  
02/20/2009

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

42 FERRY ST.

VP Sales &amp; Marketing

(Street)

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

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_\_\_\_X\_\_\_\_ Form filed by One Reporting Person  
\_\_\_\_ Form filed by More than One Reporting  
Person

SCHUYLERVILLE, NY 12871

(City) (State) (Zip)

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of<br>Security<br>(Instr. 3)     | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|-------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-------------------------------------------------------------------|
|                                           |                                         |                                                             |                                      | (A)<br>or<br>(D)                                                           |                                                                                                                    |                                                                      |                                                                   |
|                                           |                                         |                                                             |                                      | Code V Amount (D) Price                                                    |                                                                                                                    |                                                                      |                                                                   |
| Common<br>Stock \$.33<br>1/3 par<br>value |                                         |                                                             |                                      |                                                                            | 2,246                                                                                                              | I                                                                    | ESOP<br>Trust                                                     |

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

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information contained in this form are not  
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SEC 1474  
(9-02)

## Edgar Filing: Clemens James Raymond - Form 4

**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 (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) | 8. Amount or Number of Shares |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|--------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|-------------------------------|
|                                            |                                                        |                                      |                                                    | Code                           | V (A) (D)                                                                      | Date Exercisable Expiration Date                         | Title                                                         |                               |
| Stock Option                               | \$ 18.29                                               |                                      |                                                    |                                |                                                                                | 02/21/2009 02/21/2017                                    | Common Stock                                                  | 2,000                         |
| Stock Option                               | \$ 21.54                                               |                                      |                                                    |                                |                                                                                | 05/23/2010 05/23/2018                                    | Common Stock                                                  | 2,000                         |
| Stock Option                               | \$ 17.09                                               | 02/20/2009                           |                                                    | A                              | 2,000                                                                          | 02/20/2011 02/20/2019                                    | Common Stock                                                  | 2,000                         |

## Reporting Owners

| Reporting Owner Name / Address                                   | Relationships                    |
|------------------------------------------------------------------|----------------------------------|
|                                                                  | Director 10% Owner Officer Other |
| Clemens James Raymond<br>42 FERRY ST.<br>SCHUYLERVILLE, NY 12871 | VP Sales & Marketing             |

## Signatures

/s/ James Raymond  
Clemens 02/24/2009

\_\_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.

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