

PORTA SYSTEMS CORP
Form 5
February 13, 2009

FORM 5

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

OMB APPROVAL

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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).
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

1. Name and Address of Reporting Person *
ESANU WARREN H

2. Issuer Name and Ticker or Trading Symbol
PORTA SYSTEMS CORP
[PYTM.OB]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
12/31/2008

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

PORTA SYSTEMS CORP, 6581
JERICHO TURNPIKE

(Street)

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

6. Individual or Joint/Group Reporting

(check applicable line)

SYOSSET, NY 11791

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

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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	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction	5. Number of Derivative	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Security
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Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		(Month/Day/Year)		(Instr. 3 and 4)	
	(A)	(D)			Date Exercisable	Expiration Date	Title	Amo or Num of Shar		
<u>Stock Option (1)</u>	\$ 1.725	Â	Â	Â	Â	Â	11/01/1999	04/30/2009	Common Stock	5,0
<u>Stock Option (1)</u>	\$ 2.03	Â	Â	Â	Â	Â	11/01/2000	04/30/2010	Common Stock	5,0
<u>Stock Option (1)</u>	\$ 0.32	Â	Â	Â	Â	Â	11/01/2001	04/30/2011	Common Stock	5,0
<u>Stock Option (1)</u>	\$ 0.07	Â	Â	Â	Â	Â	11/01/2002	04/30/2012	Common Stock	5,0
<u>Stock Option (1)</u>	\$ 0.031	Â	Â	Â	Â	Â	11/01/2003	04/30/2013	Common Stock	5,0
<u>Stock Option (1)</u>	\$ 0.073	Â	Â	Â	Â	Â	11/01/2004	04/30/2014	Common Stock	5,0
<u>Stock Option (1)</u>	\$ 0.14	Â	Â	Â	Â	Â	11/01/2005	04/30/2015	Common Stock	5,0
<u>Stock Option (1)</u>	\$ 0.11	Â	Â	Â	Â	Â	11/01/2006	04/30/2016	Common Stock	5,0
<u>Stock Option (1)</u>	\$ 0.14	Â	Â	Â	Â	Â	11/01/2007	04/30/2017	Common Stock	5,0
<u>Stock Option (1)</u>	\$ 3.85	04/30/2008	Â	J4 <u>(2)</u>	Â	2,000	05/01/1998	04/30/2008	Common Stock	2,0
<u>Stock Option (1)</u>	\$ 0.03	05/01/2008	Â	L4	5,000	Â	11/01/2008	04/30/2018	Common Stock	5,0

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ESANU WARREN H PORTA SYSTEMS CORP 6581 JERICHO TURNPIKE SYOSSET, NY 11791	X			

Signatures

/s/ Warren H.
Esanu

02/13/2009

**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).
- (1) The options are granted pursuant to one of the Company's 16b-3 stock incentive plans, and are exercisable in installments.
 - (2) Transaction Code J (other acquisition or disposition): stock options expired by the terms of the stock option agreement.

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.