

DRS TECHNOLOGIES INC
Form 4
December 15, 2008

FORM 4

**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).

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 *
FRASER DONALD C

(Last) (First) (Middle)

DRS TECHNOLOGIES, INC., 5
SYLVAN WAY

(Street)

PARSIPPANY, NJ 07054

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

DRS TECHNOLOGIES INC [DRS]

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

10/22/2008

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)

6. Individual or Joint/Group Filing(Check Applicable Line)

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)	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 Beneficial Ownership (Instr. 4)
				(A) or (D)	Amount		
				Code	V		
					Amount		
				(D)	Price		

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

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SEC 1474
(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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Derivative Securities

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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)							
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Option (Right to Buy)	\$ 11.4375	10/22/2008	D		2,500		<u>(1)</u>	08/08/2010	Common Stock	2,500	\$
Stock Option (Right to Buy)	\$ 21.8	10/22/2008	D		2,500		<u>(2)</u>	08/07/2011	Common Stock	2,500	\$
Stock Option (Right to Buy)	\$ 38.8	10/22/2008	D		2,500		<u>(3)</u>	08/07/2012	Common Stock	2,500	\$
Stock Option (Right to Buy)	\$ 26.51	10/22/2008	D		2,500		<u>(4)</u>	08/05/2013	Common Stock	2,500	\$
Stock Option (Right to Buy)	\$ 36.18	10/22/2008	D		2,500		<u>(5)</u>	08/04/2014	Common Stock	2,500	\$
Stock Option (Right to Buy)	\$ 53.56	10/22/2008	D		2,500		<u>(6)</u>	08/03/2015	Common Stock	2,500	\$
Stock Option (Right to Buy)	\$ 46.8	10/22/2008	D		2,500		<u>(7)</u>	08/02/2016	Common Stock	2,500	\$
Stock Option (Right to Buy)	\$ 48.03	10/22/2008	D		2,500		<u>(8)</u>	08/08/2017	Common Stock	2,500	\$

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

Director 10% Owner Officer Other

FRASER DONALD C
 DRS TECHNOLOGIES, INC. X
 5 SYLVAN WAY
 PARSIPPANY, NJ 07054

Signatures

Donald C. 12/09/2008
 Fraser

 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) Pursuant to the merger agreement among Issuer, Finmeccanica S.p.A. and Dragon Merger Sub, option to buy granted on August 9, 2000 and exercisable as to 100% on first anniversary of date of grant, was converted into the right to receive an amount of cash equal to the excess of \$81.00 (the merger consideration) over the exercise price multiplied by the number of unexercised options.
 - (2) Pursuant to the merger agreement among Issuer, Finmeccanica S.p.A. and Dragon Merger Sub, option to buy granted on August 8, 2001 and exercisable as to 100% on first anniversary of date of grant, was converted into the right to receive an amount of cash equal to the excess of \$81.00 (the merger consideration) over the exercise price multiplied by the number of unexercised options.
 - (3) Pursuant to the merger agreement among Issuer, Finmeccanica S.p.A. and Dragon Merger Sub, option to buy granted on August 8, 2002 and exercisable as to 100% on first anniversary of date of grant, was converted into the right to receive an amount of cash equal to the excess of \$81.00 (the merger consideration) over the exercise price multiplied by the number of unexercised options.
 - (4) Pursuant to the merger agreement among Issuer, Finmeccanica S.p.A. and Dragon Merger Sub, option to buy granted on August 6, 2003 and exercisable as to 100% on first anniversary of date of grant, was converted into the right to receive an amount of cash equal to the excess of \$81.00 (the merger consideration) over the exercise price multiplied by the number of unexercised options.
 - (5) Pursuant to the merger agreement among Issuer, Finmeccanica S.p.A. and Dragon Merger Sub, option to buy granted on August 5, 2004 and exercisable as to 100% on first anniversary of date of grant, was converted into the right to receive an amount of cash equal to the excess of \$81.00 (the merger consideration) over the exercise price multiplied by the number of unexercised options.
 - (6) Pursuant to the merger agreement among Issuer, Finmeccanica S.p.A. and Dragon Merger Sub, option to buy granted on August 4, 2005 and exercisable as to 100% on first anniversary of date of grant, was converted into the right to receive an amount of cash equal to the excess of \$81.00 (the merger consideration) over the exercise price multiplied by the number of unexercised options.
 - (7) Pursuant to the merger agreement among Issuer, Finmeccanica S.p.A. and Dragon Merger Sub, option to buy granted on August 3, 2006 and exercisable as to 100% on first anniversary of date of grant, was converted into the right to receive an amount of cash equal to the excess of \$81.00 (the merger consideration) over the exercise price multiplied by the number of unexercised options.
 - (8) Pursuant to the merger agreement among Issuer, Finmeccanica S.p.A. and Dragon Merger Sub, option to buy granted on August 9, 2007 and exercisable as to 100% on first anniversary of date of grant, was converted into the right to receive an amount of cash equal to the excess of \$81.00 (the merger consideration) over the exercise price multiplied by the number of unexercised options.

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.