

ROCKWELL RICHARD D
Form 4
December 21, 2010

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 *
ROCKWELL RICHARD D

(Last) (First) (Middle)

C/O PROFESSIONAL SECURITY TECHNOLOGIES, 43 RIVER ROAD

(Street)

2. Issuer Name and Ticker or Trading Symbol
Henry Bros. Electronics, Inc. [HBE]

3. Date of Earliest Transaction
(Month/Day/Year)
09/02/2010

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

NUTLEY, NJ 07110

(City) (State) (Zip)

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

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 | (A) or (D) | Price | | |
| Common Stock | 09/02/2010 | | A | | 75,000 ⁽¹⁾ <u>(2)</u> | A | <u>1</u> 2,217,416 | I | By Professional Security Technologies LLC ("PST") |
| Common Stock | 12/15/2010 | | A | | 75,000 ⁽²⁾ <u>(3)</u> | A | <u>1</u> 2,292,416 | I | By PST |
| Common Stock | 12/15/2010 | | D | | 2,142,416 ⁽⁴⁾ <u>(4)</u> | D | \$ 8.2 <u>(4)</u> 150,000 | D | |

Common Stock 12/15/2010 D 150,000
(2) (4) D 8.2 0 I By PST
(4)

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 (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) | 8. Price of Derivative Security (Instr. 5) | 9. Nu |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

ROCKWELL RICHARD D
C/O PROFESSIONAL SECURITY TECHNOLOGIES
43 RIVER ROAD
NUTLEY, NJ 07110

X X

Signatures

Richard D. 12/21/2010
Rockwell

**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) PST sold assets to the Issuer, consisting principally of a customer list of existing and targeted potential PST customers and PST's assignment of its rights under a dealer agreement with a national equipment supplier pursuant to which the Company will be authorized to

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sell certain supplier products. The total consideration expected to be paid to PST for the assets is \$1,062,811, as disclosed in the Issuer's Quarterly Report on Form 10-Q filed with the SEC on November 12, 2010, payable by a cash payment payable at the closing, commissions on sales arising from the sale of supplier products and/or 150,000 shares of the Issuer's common stock to be delivered as follows: 75,000 shares of the Issuer's common stock upon execution of the Asset Purchase Agreement between PST and the Issuer and the remaining 75,000 shares if the assets meet certain revenue targets or in the event of a change in control of the Issuer. The Asset Purchase Agreement was executed on September 2, 2010.

(2) The reporting person disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein, and the inclusion of these shares in this report shall not be deemed an admission of beneficial ownership of all of the reported shares for purposes of Section 16 or for any other purpose.

(3) These shares were acquired pursuant to an Asset Purchase Agreement, dated as of September 2, 2010, between PST and the Issuer, in connection with a change in control of the Issuer that occurred on December 15, 2010.

(4) Disposed of pursuant to that certain Agreement and Plan of Merger, dated as of October 5, 2010, by and among Kratos Defense & Security Solutions, Inc., a Delaware corporation, Hammer Acquisition Inc., a Delaware corporation and the Issuer, as amended, whereby holders of the Issuer's common stock are entitled to receive \$8.20 per share, without interest, for each share of common stock they hold.

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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