

PORTA SYSTEMS CORP
Form 4
December 06, 2006

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
ESANU WARREN H

(Last) (First) (Middle)

C/O PORTA SYSTEMS
CORP., 6581 JERICHO TURNPIKE

(Street)

SYOSSET, NY 11791

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

PORTA SYSTEMS CORP [PYTM]

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

12/05/2006

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	12/04/2006		S		32,900	D	\$ 0.14
Common Stock	12/05/2006		S		53,038	D	\$ 0.14
							53,038
							0

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 the form displays a currently valid OMB control number.

SEC 1474
(9-02)

Edgar Filing: PORTA SYSTEMS CORP - 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 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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option <u>(1)</u>	\$ 3.85	05/01/1997		A		0		05/01/1997	04/30/2007	Common Stock	2,000
Stock Option <u>(1)</u>	\$ 1.4188	05/08/1998		A		0		05/08/1997	05/07/2007	Common Stock	15,000
Stock Option <u>(1)</u>	\$ 1.5	05/01/1998		A		0		05/01/1998	04/30/2008	Common Stock	2,000
Stock Option <u>(1)</u>	\$ 1.725	05/01/1999		A		0		11/01/1999	04/30/2009	Common Stock	5,000
Stock Option <u>(1)</u>	\$ 2.2875	05/01/2000		A		0		11/01/2000	04/30/2010	Common Stock	5,000
Stock Option <u>(1)</u>	\$ 0.32	05/01/2001		A		0		11/01/2001	04/30/2011	Common Stock	5,000
Stock Option <u>(1)</u>	\$ 0.07	05/01/2002		A		0		11/01/2002	04/30/2012	Common Stock	5,000
Stock Option <u>(1)</u>	\$ 0.031	05/01/2003		A		0		11/01/2003	04/30/2013	Common Stock	5,000
Stock Option <u>(1)</u>	\$ 0.073	05/01/2004		A		0		11/01/2004	04/30/2014	Common Stock	5,000
Stock Option <u>(1)</u>	\$ 0.14	05/01/2005		A		0		11/01/2005	04/30/2015	Common Stock	5,000
Stock	\$ 0.11	05/01/2006		L	V	5,000		11/01/2006	04/30/2016	Common	5,000

Option
(2)

Stock

Reporting Owners

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

Signatures

/s/ Warren H. Esanu	12/05/2006
------------------------	------------

**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) Options previously reported for which Mr. Esanu remains the beneficial owner. The options were granted pursuant to one of the Company's 16b-3 stock incentive plans, and are exercisable in installments.
- (2) The options are granted pursuant to one of the Company's 16b-3 stock incentive plans, and are exercisable in installments.

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.