

HAYES JOHN J
Form 4
November 07, 2005

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 *
HAYES JOHN J

2. Issuer Name and Ticker or Trading Symbol
SUNAIR ELECTRONICS INC
[SNR]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction
(Month/Day/Year)
08/08/2005

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
President and CEO

SUNAIR ELECTRONICS,
INC., 3005 S.W. THIRD AVENUE

(Street)

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

FORT LAUDERDALE, FL 33315

(City) (State) (Zip)

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 Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership Indirect Beneficial Ownership (Instr. 4) | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|-----|-------|
| | | | | (A) or (D) | 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 | 2. Conversion | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if | 4. Transaction | 5. Number of Derivative | 6. Date Exercisable and Expiration Date | 7. Title and Amount of Underlying Securities |
|------------------------|---------------|--------------------------------------|-------------------------------|----------------|-------------------------|---|--|
|------------------------|---------------|--------------------------------------|-------------------------------|----------------|-------------------------|---|--|

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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) | | | | |
|--|--|----------------------|-----------------|---|------------------|------------------|------------------|-----------------|-------------------------|----------------------|
| | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount Number Shares |
| Right to Buy Common Stock ⁽¹⁾ | <u>(2)</u> | 08/08/2005 | J | | 290,800 | | 08/08/2005 | 08/08/2006 | Common Stock | 290,800 |
| Right to Buy Warrants ⁽¹⁾ | <u>(2)</u> | 08/08/2005 | J | | 145,400 | | 08/08/2005 | 08/08/2006 | Warrants ⁽³⁾ | 145,400 |
| Right to Buy Warrants ⁽¹⁾ | <u>(2)</u> | 08/08/2005 | J | | 145,400 | | 08/08/2005 | 08/08/2006 | Warrants ⁽⁴⁾ | 145,400 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------|-------|
| | Director | 10% Owner | Officer | Other |
| HAYES JOHN J SUNAIR ELECTRONICS, INC. 3005 S.W. THIRD AVENUE FORT LAUDERDALE, FL 33315 | | | President and CEO | |

Signatures

/s/ John J. Hayes 11/04/2005

**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).
- Commencing on August 8, 2005 and ending on the first anniversary thereafter, Mr. Hayes, as a limited partner of Coconut Palm Capital
- (1) Investors II, Ltd. (the "Partnership"), has the right to redeem his limited partnership interests in the Partnership for the reported securities at any time.
 - (2) Mr. Hayes would be required to pay the Partnership \$250.00, in the event he elects to redeem his limited partnership interests in the Partnership.
 - (3) In the event Mr. Hayes redeems his limited partnership interests in the Partnership, he will acquire warrants to purchase 145,400 shares of common stock at an exercise price of \$6 per share, which will be immediately exercisable and will expire on February 2, 2008.
 - (4) In the event Mr. Hayes redeems his limited partnership interests in the Partnership, he will acquire warrants to purchase 145,400 shares of common stock at an exercise price of \$7 per share, which will be immediately exercisable and will expire on February 2, 2010.

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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