

SI TECHNOLOGIES INC
Form 4
May 20, 2005

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 *
BEETS RICK A

(Last) (First) (Middle)

**C/O SI TECHNOLOGIES
INC, 14192 FRANKLIN AVE**

(Street)

TUSTIN, CA 92780

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
SI TECHNOLOGIES INC [SISI]

3. Date of Earliest Transaction
(Month/Day/Year)
04/28/2005

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)
				(A) or (D) Price			
Common Stock	04/28/2005		J(1)	411,150 D \$ 4 0		D	

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)

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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)		
						Date Exercisable	Expiration Date			
				Code	V	(A)	(D)	Title	Amount or Number of Shares	
Stock Option (right to buy)	\$ 2.375	04/28/2005		<u>J(1)</u>		7,500		04/28/2005 01/20/2010	Common Stock	7,500
Stock Option (right to buy)	\$ 2.125	04/28/2005		<u>J(1)</u>		10,000		04/28/2005 01/23/2011	Common Stock	10,000
Stock Option (right to buy)	\$ 1.19	04/28/2005		<u>J(1)</u>		10,000		04/28/2005 01/17/2012	Common Stock	10,000
Stock Option (right to buy)	\$ 1.59	04/28/2005		<u>J(1)</u>		10,000		04/28/2005 12/12/2012	Common Stock	10,000
Stock Option (right to buy)	\$ 3.1	04/28/2005		<u>J(1)</u>		10,000		04/28/2005 12/11/2013	Common Stock	10,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BEETS RICK A C/O SI TECHNOLOGIES INC 14192 FRANKLIN AVE TUSTIN, CA 92780	X			

Signatures

Rick A. Beets 05/19/2005

**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) Disposed of pursuant to merger agreement between issuer and Vishay Intertechnology, Inc. in exchange for cash in the amount of \$4.00 per share and cancellation of options and warrants in exchange for cash in the amount of \$4.00 per shares less the per share exercise price.

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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