

COMPEX TECHNOLOGIES INC
Form 4
March 06, 2006

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 *
AYERS FREDERICK H

2. Issuer Name and Ticker or Trading Symbol
COMPEX TECHNOLOGIES INC
[CMPX]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
02/24/2006

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

475 SOUTH 68TH STREET

(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

BOULDER, CO 80303

(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 Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| Common Stock | 02/24/2006 | | D | V Amount 44,176 (D) | Price \$ 0 (1) 0 | D | |

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)

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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Director Stock Option | \$ 3.3125 | 02/24/2006 | | D | 2,500 | 07/01/1999 02/24/2006 ⁽²⁾ | Common Stock | 2,500 |
| Director Stock Option | \$ 2.8125 | 02/24/2006 | | D | 2,500 | 07/01/2000 02/24/2006 ⁽²⁾ | Common Stock | 2,500 |
| Director Stock Option | \$ 3.3 | 02/24/2006 | | D | 2,500 | 07/02/2001 02/24/2006 ⁽²⁾ | Common Stock | 2,500 |
| Director Stock Option | \$ 3.85 | 02/24/2006 | | D | 15,000 | 12/14/2001 02/24/2006 ⁽²⁾ | Common Stock | 15,000 |
| Director Stock Option | \$ 3.5 | 02/24/2006 | | D | 15,000 | 07/19/2002 02/24/2006 ⁽²⁾ | Common Stock | 15,000 |
| Director Stock Option | \$ 10.41 | 02/24/2006 | | D | 10,000 | 12/06/2003 02/24/2006 ⁽²⁾ | Common Stock | 10,000 |
| Director Stock Option | \$ 5.18 | 02/24/2006 | | D | 10,000 | 11/11/2004 02/24/2006 ⁽²⁾ | Common Stock | 10,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| AYERS FREDERICK H 475 SOUTH 68TH STREET BOULDER, CO 80303 | X | | | |

Signatures

Frederick H. Ayers 03/05/2006

**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) Disposed of pursuant to merger agreement between issuer and Encore Medical Corporation in exchange for 61,871 shares of Encore common stock.

These options were assumed by Encore in the merger and replaced with options to purchase the number of shares of Encore common

(2) stock equal to the number of shares of Compex common stock they represent multiplied by 1.40056, and at a price per Encore share equal to their original exercise price divided by 1.40056.

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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