ESSEX CORP Form 4 January 26, 2007

FORM 4

OMB APPROVAL

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

OMB 3235-0287 Number:

Check this box if no longer subject to Section 16.

January 31, Expires: 2005

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Estimated average burden hours per response... 0.5

Form 4 or Form 5 obligations may continue. See Instruction

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

1(b).

(City)

(State)

(7:n)

(Print or Type Responses)

1. Name and Address of Reporting Person * MOODISPAW LEONARD E			2. Issuer Name and Ticker or Trading Symbol ESSEX CORP [KEYW]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
(Last) (First) (Middle)		(Middle)	3. Date of Earliest Transaction	(Shooth and applicable)		
			(Month/Day/Year)	X Director 10% Owner		
6708 ALEXANDER BELL ROAD			01/25/2007	X Officer (give title Other (specify below)		
				President, CEO and Chairman		
(Street)			4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check		
			Filed(Month/Day/Year)	Applicable Line)		
COLUMBIA, MD 21046				_X_ Form filed by One Reporting Person Form filed by More than One Reporting Person		

(City)	(State) (A	Table	I - Non-Do	erivative S	ecurit	ies Acq	uired, Disposed o	f, or Beneficial	ly Owned
1.Title of Security	2. Transaction Date (Month/Day/Year)		4. Securition(A) or Dis		•	5. Amount of Securities		Indirect	
(Instr. 3)		any (Month/Day/Year)	Code (Instr. 8)	3) (Instr. 3, 4 and 5)		Beneficially Owned Following	(D) or Indirect (I) (Instr. 4)	Beneficial Ownership (Instr. 4)	
			Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)		
Common Stock	01/25/2007		D	15,388	D	\$ 24 (1)	0	D	
Common Stock	01/25/2007		D	48,062	D	\$ 24 (1)	0	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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$\label{thm:convergence} \begin{tabular}{ll} Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned \\ (e.g., puts, calls, warrants, options, convertible securities) \end{tabular}$

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. 5. Number of TransactionDerivative Code Securities (Instr. 8) 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 Number Shares
Employee Stock Option	\$ 3.61	01/25/2007		D		30,000	(2)	05/18/2013	Common Stock	30,000
Employee Stock Option	\$ 2.36	01/25/2007		D		30,000	(2)	11/12/2012	Common Stock	30,000
Non Qualified Employee Stock Option	\$ 6.07	01/25/2007		D		25,000	(2)	10/02/2011	Common Stock	25,000
Non Qualified Employee Stock Option	\$ 2.04	01/25/2007		D		100,000	<u>(2)</u>	09/05/2010	Common Stock	100,00
Employee Stock Option	\$ 1	01/25/2007		D		45,000	(2)	04/12/2009	Common Stock	45,000
Non Qualified Employee Stock Option	\$ 1	01/25/2007		D		75,000	(2)	06/08/2008	Common Stock	75,000
Non Qualified Employee Stock Option	\$ 3	01/25/2007		D		30,000	(2)	01/30/2007	Common Stock	30,000
Non Qualified Employee Stock Option	\$ 3.96	01/25/2007		D		60,000	(2)	01/22/2011	Common Stock	60,000

Reporting Owners

Reporting Owner Name / Address	Relationships							
coposing of the country country	Director	10% Owner	Officer	Other				
MOODISPAW LEONARD E			President,					
6708 ALEXANDER BELL ROAD	X		CEO and					
COLUMBIA, MD 21046			Chairman					

Signatures

Leonard E.

Moodispaw 01/26/2007

**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 Essex Corporation and Northrop Grumman Corporation for \$24 per share in cash on the effective date of the merger.
- (2) These options were cancelled in the merger in exchange for a total cash payment of \$8,497,550.00, representing the difference between the exercise prices of the options and the per share cash consideration in the merger (\$24 per share).

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.

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