

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)

475 SOUTH 68TH STREET

(Street)

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

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

BOULDER, CO 80303

(City) (State) (Zip)

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

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	44,176	D	\$ 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
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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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	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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