Edgar Filing: SASSANO CARL E - Form 4

SASSANO C Form 4										
February 05, FORM	Л								PPROVAL	
	UNITED	UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,							3235-0287	
Check this if no long subject to Section 16 Form 4 or Form 5	er STATEN								Expires:January 31,Estimated averageburden hours perresponse0.5	
obligation may conti <i>See</i> Instru 1(b).	s Section 17(a	a) of the Public 30(h) of the	Utility Hold	ling Com	pany	Act o	f 1935 or Sectio	on		
(Print or Type R	esponses)									
SASSANO CARL E Symbol IEC ELE			LECTRON			g	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last)	(First) (N	Aiddle) 3. Date (Month	[iece.ob] 3. Date of Earliest Transaction (Month/Day/Year) 02/05/2009			_X_ Director Officer (give below)		% Owner er (specify		
	(Street)		nendment, Da Ionth/Day/Year)	-			6. Individual or J Applicable Line) _X_ Form filed by Form filed by I Person		erson	
(City)	(State)	(Zip) Ta	ble I - Non-D	erivative S	Securi	ties Ac	quired, Disposed o	f, or Beneficia	lly Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)		Code				Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		
			Code V	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)			
Common Stock	02/05/2009		A <u>(1)</u>	820	А	<u>(1)</u>	23,798	D		
Reminder: Repo	ort on a separate line	for each class of se	curities benefi	cially own	ed dire	ectly 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.

 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. Transactio Code (Instr. 8)	5. Number onof Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisat Expiration Date (Month/Day/Yea		7. Title and <i>J</i> Underlying S (Instr. 3 and	Securities
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (right to buy) (2)	\$ 1.22	02/05/2009		А	7,000	08/04/2009 <u>(3)</u>	02/03/2014	Common Stock	7,000

Reporting Owners

Reporting Owner Name / Address	Relationships						
1	Director	10% Owner	Officer	Other			
SASSANO CARL E	Х						
Signatures							

Carl E. Sassano	02/05/2009
<u>**</u> 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).

Stock Issued pursuant to the Company's 2001 Stock Option and Incentive Plan, in lieu of cash, in payment of Director's fee for board meeting attendance: exempt under Rule 16(b)-3(d). A director is entitled to receive \$1000 for each in-person meeting of the board

- (1) Intering attendance, exempt under Kule 10(0)-5(0). A director is entitled to receive \$1000 for each in-person meeting of the board attended. The number of shares issued is based upon the closing price of the Company's common stock on the date of the meeting (2/4/09)
- (2) Stock Option granted pursuant to Company's 2001 Stock Option and Incentive Plan in a transaction exempt under Rule 16(b)-3(d).
- (3) The option becomes exercisable in three equal installments on August 4, 2009, February 4, 2010 and February 4, 2011 respectively.

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.