

ELECTRONIC SYSTEMS TECHNOLOGY INC

Form 4

February 23, 2010

**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 \*

ELECTRONIC SYSTEMS  
TECHNOLOGY INC

(Last) (First) (Middle)

C/O JOHN SCHOOLEY, 1200  
LOMA VISTA

(Street)

VISTA, CA 92084

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading

Symbol

ELECTRONIC SYSTEMS  
TECHNOLOGY INC [ELST]

3. Date of Earliest Transaction

(Month/Day/Year)

02/19/2010

4. If Amendment, Date Original

Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

☒ Director☐ Officer (give title  
below)☐ 10% Owner☐ 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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3.<br>Transaction<br>Code<br>(Instr. 8) | 4. Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-----------------------------------------|
| Common                                |                                         |                                                             | Code V                                  | Amount (D) Price                                                           | 135,000                                                                                                            | 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<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transaction<br>Code<br>(Instr. 8) | 5. Number of<br>Derivative<br>Securities<br>Acquired (A)<br>or Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |     | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) |                    |        |                                     |
|-----------------------------------------------------|-----------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|--------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|-----|---------------------------------------------------------------------|--------------------|--------|-------------------------------------|
|                                                     |                                                                       |                                         |                                                             | Code                                    | V                                                                                                            | (A)                                                            | (D) | Date<br>Exercisable                                                 | Expiration<br>Date | Title  | Amount<br>or<br>Number<br>of Shares |
| Options<br>Right to<br>Buy                          | \$ 0.45                                                               | 02/19/2010                              |                                                             | A                                       | V                                                                                                            | 25,000                                                         |     | 02/19/2010                                                          | 02/18/2013         | Common | 25,000                              |
| Options<br>Right to<br>Buy                          | \$ 0.81                                                               |                                         |                                                             |                                         |                                                                                                              |                                                                |     | 02/22/2008                                                          | 02/21/2011         | Common | 25,000                              |
| Options<br>Right to<br>Buy                          | \$ 0.31                                                               |                                         |                                                             |                                         |                                                                                                              |                                                                |     | 02/19/2009                                                          | 02/19/2012         | Common | 25,000                              |

## Reporting Owners

| Reporting Owner Name / Address                                                               | Relationships |           |         |       |
|----------------------------------------------------------------------------------------------|---------------|-----------|---------|-------|
|                                                                                              | Director      | 10% Owner | Officer | Other |
| ELECTRONIC SYSTEMS TECHNOLOGY INC<br>C/O JOHN SCHOOLEY<br>1200 LOMA VISTA<br>VISTA, CA 92084 | X             |           |         |       |

## Signatures

John L. Schooley 02/23/2010

\_\_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).

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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