

SCRINBER BANI M JR
Form 4
January 03, 2005

FORM 4

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

OMB APPROVAL

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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 *
SCRINBER BANI M JR

2. Issuer Name and Ticker or Trading Symbol
APPLIED SIGNAL TECHNOLOGY INC [APSG]

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

(Last) (First) (Middle)
400 W. CALIFORNIA AVES
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
12/28/2004

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

SUNNYVALE, CA 94086
(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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
Common Stock	12/28/2004		M		6,500	A	\$ 12.125
Common Stock	12/28/2004		M		14,859	A	\$ 5.25
Common Stock	12/28/2004		S		6,500	D	\$ 35.2506
Common Stock	12/28/2004		S		3,000	D	\$ 35.5003
Common Stock	12/28/2004		S		5,000	D	\$ 35.5001
							8,704
							22,933
							16,433
							13,433
							8,433

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Common Stock	12/28/2004	S	3,000	D	\$ 35.485	5,433	D
Common Stock	12/28/2004	S	3,500	D	\$ 35.4038	1,933	D
Common Stock	12/28/2004	S	359	D	\$ 35.2506	1,574	D

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

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

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 Security (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 12.125	12/28/2004		M	6,500	05/13/2001 ⁽¹⁾	05/13/2007	Common Stock	6,500
Employee Stock Option (Right to Buy)	\$ 5.25	12/28/2004		M	14,859	12/12/2004 ⁽²⁾	01/12/2011	Common Stock	14,859

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SCRINBER BANI M JR 400 W. CALIFORNIA AVES SUNNYVALE, CA 94086			Chief Operating Officer	

Signatures

Bani M.
Scribner, Jr.

12/31/2004

__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) Employee Stock Option (Right to Buy) under the 1991 Stock Option Plan. The option vests and becomes exercisable over 2 years at 100% vested on 5/13/2001.
- (2) Employee Stock Option (Right to Buy) under the 1991 Stock Option Plan. The option vests at 20% one year after grant date and monthly thereafter at 1.667%.

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.