DRS TECHNOLOGIES INC
Form 4
December 15, 2008

FORM 4

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, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
ALBOM IRA

(Last) (First) (Middle)

DRS TECHNOLOGIES, INC., 5 SYLVAN WAY

(Street)

PARSIPPANY, NJ 07054

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
DRS TECHNOLOGIES INC [DRS]

3. Date of Earliest Transaction (Month/Day/Year)
10/22/2008

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
__X__ Director
_____ 10% Owner
_____ Officer (give title below)
_____ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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	(A) or (D)	Price			
Common Stock	10/22/2008		D		7,300	D	$ 81 (1)	0	D	

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

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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)

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)		8. D Der Sec (Ins
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Option (Right to Buy)	$ 9.125	10/22/2008		D			2,500	(2)	08/04/2009	Common Stock	2,500	$
Stock Option (Right to Buy)	$ 11.4375	10/22/2008		D			2,500	(3)	08/08/2010	Common Stock	2,500	$
Stock Option (Right to Buy)	$ 21.8	10/22/2008		D			2,500	(4)	08/07/2011	Common Stock	2,500	$
Stock Option (Right to Buy)	$ 38.8	10/22/2008		D			2,500	(5)	08/07/2012	Common Stock	2,500	$
Stock Option (Right to Buy)	$ 26.51	10/22/2008		D			2,500	(6)	08/05/2013	Common Stock	2,500	$
Stock Option (Right to Buy)	$ 36.18	10/22/2008		D			2,500	(7)	08/04/2014	Common Stock	2,500	$
Stock Option (Right to Buy)	$ 53.56	10/22/2008		D			2,500	(8)	08/03/2015	Common Stock	2,500	$
Stock Option (Right to Buy)	$ 46.8	10/22/2008		D			2,500	(9)	08/02/2016	Common Stock	2,500	$
Stock Option	$ 48.03	10/22/2008		D			2,500	(10)	08/08/2017	Common Stock	2,500	$

(Right to Buy)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ALBOM IRA DRS TECHNOLOGIES, INC. 5 SYLVAN WAY PARSIPPANY, NJ 07054	X			

Signatures

Ira Albom	12/09/2008
**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 among Issuer, Finmeccanica S.p.A. and Dragon Merger Sub for the merger consideration of $81.00 per share.

(2) Pursuant to the merger agreement, option to buy granted on August 5, 1999 and exercisable as to 100% on first anniversary of date of grant, was converted into the right to receive an amount of cash equal to the excess of the merger consideration over the exercise price multiplied by the number of unexercised options.

(3) Pursuant to the merger agreement, option to buy granted on August 9, 2000 and exercisable as to 100% on first anniversary of date of grant, was converted into the right to receive an amount of cash equal to the excess of the merger consideration over the exercise price multiplied by the number of unexercised options.

(4) Pursuant to the merger agreement, option to buy granted on August 8, 2001 and exercisable as to 100% on first anniversary of date of grant, was converted into the right to receive an amount of cash equal to the excess of the merger consideration over the exercise price multiplied by the number of unexercised options.

(5) Pursuant to the merger agreement, option to buy granted on August 8, 2002 and exercisable as to 100% on first anniversary of date of grant, was converted into the right to receive an amount of cash equal to the excess of the merger consideration over the exercise price multiplied by the number of unexercised options.

(6) Pursuant to the merger agreement, option to buy granted on August 6, 2003 and exercisable as to 100% on first anniversary of date of grant, was converted into the right to receive an amount of cash equal to the excess of the merger consideration over the exercise price multiplied by the number of unexercised options.

(7) Pursuant to the merger agreement, option to buy granted on August 5, 2004 and exercisable as to 100% on first anniversary of date of grant, was converted into the right to receive an amount of cash equal to the excess of the merger consideration over the exercise price multiplied by the number of unexercised options.

(8) Pursuant to the merger agreement, option to buy granted on August 4, 2005 and exercisable as to 100% on first anniversary of date of grant, was converted into the right to receive an amount of cash equal to the excess of the merger consideration over the exercise price multiplied by the number of unexercised options.

(9) Pursuant to the merger agreement, option to buy granted on August 3, 2006 and exercisable as to 100% on first anniversary of date of grant, was converted into the right to receive an amount of cash equal to the excess of the merger consideration over the exercise price multiplied by the number of unexercised options.

(10) Pursuant to the merger agreement, option to buy granted on August 9, 2007 and exercisable as to 100% on first anniversary of date of grant, was converted into the right to receive an amount of cash equal to the excess of the merger consideration over the exercise price multiplied by the number of unexercised options.

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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Explanation of Responses: