

PORTA SYSTEMS CORP
Form 4
May 10, 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 *
ESANU WARREN H

(Last) (First) (Middle)

C/O PORTA SYSTEMS
CORP, 6581 JERICHO TURNPIKE

(Street)

SYOSSET, NY 11791

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
PORTA SYSTEMS CORP
[PYTM.OB]

3. Date of Earliest Transaction
(Month/Day/Year)
04/18/2005

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) 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 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 ⁽¹⁾	04/18/2005		A	35,938 A \$ 0.8125	85,938	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)

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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)	8. Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option <u>(2)</u>	\$ 1.4188					05/01/1997	05/01/2007	Common Stock	2,000
Stock Option <u>(2)</u>	\$ 1.5					05/08/1997	05/07/2007	Common Stock	15,000
Stock Option <u>(2)</u>	\$ 3.85					05/01/1998	05/01/2008	Common Stock	2,000
Stock Option <u>(2)</u>	\$ 1.725					11/01/1999	05/01/2009	Common Stock	5,000
Stock Option <u>(2)</u>	\$ 2.2875					11/01/2000	05/01/2010	Common Stock	5,000
Stock Option <u>(2)</u>	\$ 0.32					11/01/2001	05/01/2011	Common Stock	5,000
Stock Option <u>(2)</u>	\$ 0.07					11/01/2002	05/01/2012	Common Stock	5,000
Stock Option <u>(2)</u>	\$ 0.031					11/01/2003	05/01/2013	Common Stock	5,000
Stock Option <u>(2)</u>	\$ 0.073					11/01/2004	05/01/2014	Common Stock	5,000
Stock Option <u>(2)</u>	\$ 0.14	05/01/2005		A	5,000	11/01/2005	05/01/2015	Common Stock	5,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ESANU WARREN H C/O PORTA SYSTEMS CORP 6581 JERICHO TURNPIKE SYOSSET, NY 11791	X			

Signatures

/s/ Warren H. Esanu	05/10/2005
**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) Grant of common stock in lieu of director's fees of \$29,200 for service in the year 2000. Stock price is based on the then value of the shares as of the date of approval by the Board of Directors, 08/08/2000.
 - (2) The options are granted pursuant to one of the Company's 16b-3 stock incentive plans, and are exercisable in installments.

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.