

WECHSLER NORMAN J
Form 4
May 23, 2007

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 *
WECHSLER NORMAN J

2. Issuer Name and Ticker or Trading Symbol
CPS TECHNOLOGIES CORP/DE/
[CPSH.OB]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction
(Month/Day/Year)
02/15/1995

____ Director
____ Officer (give title below)
 10% Owner
____ Other (specify below)

P.O. BOX 5123, 17 TIMBERLAND DRIVE, CRESTED BUTTE, CO 81225

(Street)

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

MOUNT KISCO, NY 10549

(City) (State) (Zip)

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 | Price | |
| Common Stock, \$.01 par value | 09/30/1995 | | J ⁽¹⁾ | | 169,980 | \$ 0.42 | A 1,669,980 I By Waco Partners |
| Common Stock, \$.01 par value | 03/23/1998 | | C | | 500,000 | \$ 0.5 | A 1,669,980 I By Waco Partners |
| Common Stock, | 05/05/1998 | | C | | 1,000,000 | \$ 0.5 | A 1,669,980 I By Waco Partners |

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| | | | | | | | | |
|--------------------------------|------------|------------------|-----------|---|---------|-----------|---|-------------------------|
| Common Stock, \$0.01 par value | 04/16/2004 | J ⁽²⁾ | 1,669,980 | D | \$ 0 | 0 | I | By Waco Partners |
| Common Stock, \$0.01 par value | 04/16/2004 | J ⁽³⁾ | 1,484,429 | A | \$ 0 | 1,484,429 | I | By CYB Master LLC |
| Common Stock, \$0.01 par value | 03/15/2000 | P | 1,000 | A | \$ 3.25 | 1,485,429 | I | By Wechsler & Co., Inc. |
| Common Stock, \$0.01 par value | 10/16/2000 | P | 2,500 | A | \$ 1 | 1,487,929 | I | By Wechsler & Co., Inc. |
| Common Stock, \$0.01 par value | 12/01/2000 | P | 2,500 | A | \$ 0.75 | 1,490,429 | I | By Wechsler & Co., Inc. |
| Common Stock, \$0.01 par value | 12/15/2000 | P | 10,000 | A | \$ 0.5 | 1,500,429 | I | By Wechsler & Co., Inc. |
| Common Stock, \$0.01 par value | 03/30/2001 | P | 13,200 | A | \$ 0.38 | 1,513,629 | I | By Wechsler & Co., Inc. |
| Common Stock, \$0.01 par value | 05/06/2001 | P | 8,000 | A | \$ 0.25 | 1,521,629 | I | By Wechsler & Co., Inc. |
| Common Stock, \$0.01 par value | 01/10/2002 | S | 5,000 | D | \$ 0.85 | 1,516,629 | I | By Wechsler & Co., Inc. |
| Common Stock, \$0.01 par value | 07/03/2002 | P | 5,000 | A | \$ 0.5 | 1,521,629 | I | By Wechsler & Co., Inc. |
| Common Stock, \$0.01 par value | 07/17/2002 | P | 5,000 | A | \$ 0.4 | 1,526,629 | I | By Wechsler & Co., |

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| | | | | | | | | |
|--------------------------------|------------|---|--------|---|---------|-----------|---|-------------------------|
| value | | | | | | | | Inc. |
| Common Stock, \$0.01 par value | 08/13/2003 | P | 40,000 | A | \$ 0.3 | 1,566,629 | I | By Wechsler & Co., Inc. |
| Common Stock, \$0.01 par value | 02/06/2007 | S | 2,200 | D | \$ 1.78 | 1,564,429 | I | By Wechsler & Co., Inc. |
| Common Stock, \$0.01 par value | 03/08/2007 | S | 3,000 | D | \$ 1.95 | 1,561,429 | I | By Wechsler & Co., Inc. |
| Common Stock, \$0.01 par value | 03/15/2007 | S | 1,300 | D | \$ 2.25 | 1,560,129 | I | By Wechsler & Co., Inc. |
| Common Stock, \$0.01 par value | 03/15/2007 | S | 8,700 | D | \$ 2.25 | 1,551,429 | I | By Wechsler & Co., Inc. |
| Common Stock, \$0.01 par value | 04/10/2007 | S | 1,000 | D | \$ 2.95 | 1,550,429 | I | By Wechsler & Co., Inc. |
| Common Stock, \$0.01 par value | 04/12/2007 | S | 4,000 | D | \$ 2.95 | 1,546,429 | I | By Wechsler & Co., Inc. |
| Common Stock, \$0.01 par value | 04/13/2007 | S | 1,000 | D | \$ 3.35 | 1,545,429 | I | By Wechsler & Co., Inc. |
| Common Stock, \$0.01 par value | 04/16/2007 | S | 1,800 | D | \$ 3.35 | 1,543,629 | I | By Wechsler & Co., Inc. |

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 displays a currently valid OMB control number.

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 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 |
| 10% Subordinated Convertible Note due 1996 | \$ 0.5 | 03/23/1998 | | C | 500,000 | 02/15/1995 | 04/21/1996 | Common Stock |
| 10% Subordinated Convertible Note due 2001 | \$ 0.5 | 05/05/1998 | | C | 1,000,000 | 04/21/1996 | 04/21/2001 | Common Stock |
| Rights to Acquire Warrants Upon Conv of Conv Notes | \$ 0.5 | 02/15/1995 | | J ⁽⁴⁾ | 1,125,000 | 02/15/1995 | 02/15/1995 | Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|-------------------------------------------------------------------------------------------------------------|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| WECHSLER NORMAN J P.O. BOX 5123, 17 TIMBERLAND DRIVE CRESTED BUTTE, CO 81225 MOUNT KISCO, NY 10549 | | X | | |

Signatures

/s/ Norman
J. Wechsler 05/23/2007

__Signature of Date
Reporting Person

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) The 169,980 shares of Common Stock reported herein were issued to the Reporting Person in lieu of interest payable on convertible notes owned by the Reporting Person
- (2) Waco Partners was dissolved on April 16, 2004 and distributed all of the shares of Common Stock of the Issuer owned by it to its partners

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- (3) Shares of Common Stock to which Mr. Wechsler was entitled were distributed to CYB Master LLC by Waco Partners upon its dissolution. CYB Master is a Delaware limited liability company wholly owned by Mr. Wechsler.
- (4) The rights to acquire warrants for 1,125,000 shares of Common Stock of the Issuer expired when the 10% Subordinated Convertible Notes due 1996 and 2001 were not converted by 2/15/1995
- (5) N/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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