

ELECTRONIC SYSTEMS TECHNOLOGY INC
 Form 5
 February 14, 2001

FORM 5

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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(f) of the Investment Company Act of 1940.

| 1. Name and Address of Reporting Person* Schooley John L | | 2. Issuer Name and Ticker or Trading Symbol ELST | | Relationship of Reporting Person to Issuer (Check all Applicable) <input checked="" type="checkbox"/> Director _____ 10% Owner _____ Officer (give _____ Other title (Specify below) below) | | | | |
|---|--------------------------------------|--|--|--|-------|---|---|---|
| (Last) (First) (Middle) 1916 W. Mission Rd. | | 3. IRS Identification Number of Reporting Person at an entity (Voluntary) | | 4. Statement for (Month/Year) 12/2000 | | 7. Individual or Joint/Group Reporting (check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person _____ Form Filed by more than One Reporting Person | | |
| (Street) Escondido CA 92029 | | | | 5. If Amendment; Date of Original (Month/Year) | | | | |
| (City) (State) (Zip) | | Table 1 Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned | | | | | | |
| 1. Title of Security (Instr. 3) | 2. Transaction Date (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 at end of Issuers Fiscal Year (Instr. 3 & 4) | 6. Ownership Form Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
| | | | Amount | (A) or (D) | Price | | | |
| COMMON | | | | | | 85,000 | D | |
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*If the form is filed by more than one Reporting Person see Instruction 4(b)(v).

FORM 5

(Continued)

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 | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed (D) (Instr. 3,4 & 5) | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title and Amount of Underlying Securities (Instr. 3 & 4) | | 8. Price of Derivative security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned End of Year (Instr. 4) |
|---------------------------------|--|--------------------------------------|--------------------------------|--|-----|--|-----------------|---|----------------------------|--|--|
| | | | | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount of Number of Shares | | |
| | | | | | | | | | | | |
| OPTIONS | | | | | | 2/11/00 | 2/11/03 | Common | 25,000 | \$2.81 | 25,000 |
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Explanation of Responses:

**Intentional misstatements or omissions of facts constitute Federal Criminal Violations.

See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a)

/s/ JOHN SCHOOLEY Feb 12, 2001

** Signature of Reporting Person Date