

SI TECHNOLOGIES INC
Form 4
May 18, 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 *
ALKIRE EDWARD A

(Last) (First) (Middle)

C/O SI TECHNOLOGIES
INC, 14192 FRANKLIN AVE

(Street)

TUSTIN, CA 92780

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
SI TECHNOLOGIES INC [SISI]

3. Date of Earliest Transaction
(Month/Day/Year)
04/28/2005

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	04/28/2005		J ⁽¹⁾	295,600 D \$ 4 0		D	
Common Stock	04/28/2005		J ⁽¹⁾	1,000 D \$ 4 0		I	As custodian

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)

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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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy)	\$ 4.5	04/28/2005		J ⁽¹⁾		15,000		04/28/2005	10/27/2005	Common Stock	15,000
Stock Option (right to buy)	\$ 1.875	04/28/2005		J ⁽¹⁾		15,000		04/28/2005	04/24/2007	Common Stock	15,000
Stock Option (right to buy)	\$ 4.4375	04/28/2005		J ⁽¹⁾		5,000		04/28/2005	10/05/2008	Common Stock	5,000
Stock Option (right to buy)	\$ 2.375	04/28/2005		J ⁽¹⁾		7,500		04/28/2005	01/20/2010	Common Stock	7,500
Stock Option (right to buy)	\$ 2.125	04/28/2005		J ⁽¹⁾		10,000		04/28/2005	01/23/2011	Common Stock	10,000
Stock Option (right to buy)	\$ 1.19	04/28/2005		J ⁽¹⁾		10,000		04/28/2005	01/17/2012	Common Stock	10,000
Stock Option (right to buy)	\$ 1.59	04/28/2005		J ⁽¹⁾		10,000		04/28/2005	12/12/2012	Common Stock	10,000
Stock Option (right to buy)	\$ 3.1	04/28/2005		J ⁽¹⁾		10,000		04/28/2005	12/11/2013	Common Stock	10,000

