

ESCO TECHNOLOGIES INC  
Form 4  
January 26, 2009

**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 \*  
**MUENSTER GARY E**

(Last) (First) (Middle)

**C/O ESCO TECHNOLOGIES  
INC, 9900 A CLAYTON ROAD**

(Street)

**ST. LOUIS, MO 63124**

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

**ESCO TECHNOLOGIES INC [ESE]**

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

**01/23/2009**

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)  
**Exec. VP & CFO**

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	01/23/2009		M		24,000	A	\$ 5.39
Common Stock	01/23/2009		M		10,000	A	\$ 5.81
							163,693
							173,693
							D
							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)

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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
Employee Stock Option (Right to Buy)	\$ 5.39	01/23/2009		M	24,000	<sup>(1)</sup> 02/09/2009	Common Stock 24,000
Employee Stock Option (Right to Buy)	\$ 5.81	01/23/2009		M	10,000	<sup>(3)</sup> 11/11/2009	Common Stock 10,000

## Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

MUENSTER GARY E  
C/O ESCO TECHNOLOGIES INC  
9900 A CLAYTON ROAD  
ST. LOUIS, MO 63124

Exec. VP & CFO

## Signatures

G. E. Muenster 01/26/2009

\*\*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) 8,000 shares each on 10-01-2000, 10-01-2001 and 10-01-2002

(2) Not applicable

(3) 3,333 shares each on 11-11-2000 and 11-11-2001. 3,334 shares on 11-11-2002.

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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