

ELECTRONIC SYSTEMS TECHNOLOGY INC

Form 5

February 04, 2003

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*	2. Issuer Name and Ticker or Trading Symbol		Relationship of Reporting Person to Issuer (Check all Applicable)						
Correio Jon A	Electronic Systems Technology Inc ELST		☒ Director _____ 10% Owner ☒ Officer (give title) _____ Other (Specify below)						
(Last) (First) (Middle)	3. IRS Identification Number of Reporting Person at an entity (Voluntary)		4. Statement for (Month/Year)		7. Individual or Joint/Group Reporting (check applicable line)				
2409 W. 16th Ave.			12/2002						
(Street)			5. If Amendment; Date of Original (Month/Year)		☒ Form Filed by One Reporting Person _____ Form Filed by more than One Reporting Person				
Kennewick WA 99337									
(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)	2A. Deemed Execution Dated, 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 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			

*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)

Conversion Exercise Date of Derivative Security	3.Transaction Date (Month/ Day/Year)	3A.Deemed Execution Dated, If any (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 at End of Year (Instr. 4)	10.Owner of Derivat Security: Direct (D) Indirect (I) (Instr. 4)
				(A)	(D)	Date Exercisable	Expiration Date	Title	Amount of Number of Shares			
						2/11/00	2/11/03	Common	25,000	\$2.81	15,000	D
						2/9/01	2/9/04	Common	25,000	\$0.44	15,000	D
						2/15/02	2/14/05	Common	25,000	\$0.42	25,000	D

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/ JON CORREIO Feb 3, 2003

** Signature of Reporting Person Date