

EHRLICH BURTT R

Form 4

December 28, 2006

FORM 4
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
EHRLICH BURTT R

(Last) (First) (Middle)

C/O 13386 INTERNATIONAL
PARKWAY

(Street)

JACKSONVILLE, FL 32218

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
ARMOR HOLDINGS INC [AH]

3. Date of Earliest Transaction
(Month/Day/Year)
12/27/2006

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 (A) or (D)	Price	
Common Stock, par value \$0.01 per share	12/27/2006		M		9,000	A \$ 24.07	60,680 D
Common Stock, par value \$0.01 per share						11,500	I By son ⁽¹⁾
Common Stock, par value \$0.01 per share						400	I By spouse's IRA ⁽¹⁾

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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474
(9-02)

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)		8. 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)	\$ 24.07	12/27/2006		M	9,000	<u>(2)</u>	12/05/2012	Common Stock	9,000	

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

EHRLICH BURTT R
C/O 13386 INTERNATIONAL PARKWAY X
JACKSONVILLE, FL 32218

Signatures

/s/ Burtt R.
Ehrlich 12/28/2006

__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).

The Reporting Person disclaims beneficial ownership of these securities and this report shall not be deemed an admission that the

(1) Reporting Person is the beneficial owner of these securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or otherwise.

(2) Presently Exercisable.

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- In addition to the 3,500 stock options reported herein, the Reporting Person is also the beneficial owner of stock options to purchase (i) 12,500 shares at an exercise price of \$35.40 per share, and (ii) 37,500 shares at an exercise price of \$39.20 per share. Any sales of
- (3) common stock issued upon an exercise of the options with an exercise price of \$39.20 are subject to lock-up restrictions; such lock-up restrictions will be released in accordance with the following schedule: on each calendar quarter which began on September 30, 2005 and ending on June 30, 2008, 3,125 shares will be released from such lock-up restrictions. (continued in footnote 4)

- (continued from footnote 3) Upon Mr. Ehrlich's voluntary resignation from the Board of Directors of the Company or his removal from
- (4) the Board of Directors of the Company for cause, if any of the foregoing lock-up periods have not yet expired, they shall be extended for an additional five year period. Upon a change in control of the Company, any lock-up release periods that are still in effect with respect to shares shall terminate upon the occurrence of such change in control.

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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