

ESSEX CORPORATION  
Form 4  
March 22, 2005

**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 \*  
**PRICE CRAIG H**

(Last) (First) (Middle)

**ESSEX CORP., 9150 GUILFORD ROAD**

(Street)

**COLUMBIA, MD 21046**

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
**ESSEX CORPORATION [KEYW]**

3. Date of Earliest Transaction  
(Month/Day/Year)  
**03/21/2005**

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)  
Vice President

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
Essex Corporation Common Stock	03/21/2005		M		12,500	A	\$ 1.69 27,157
Essex Corporation Common Stock	03/21/2005		M		10,000	A	\$ 1 37,157
Essex Corporation Common Stock	03/21/2005		M		7,500	A	\$ 1 44,657

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Essex Corporation Common Stock	03/21/2005	S	30,000	D	\$ 17.69	14,657	D	
Essex Corporation Common Stock						2,555	I	401K

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

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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
Incentive Stock Option	\$ 2.36					(1) 11/12/2012	Common Stock 7,500
Incentive Stock Option	\$ 6.07					(2) 10/02/2011	Common Stock 10,000
Incentive Stock Options	\$ 3.96					(3) 01/22/2011	Common Stock 15,000
Incentive Stock Options	\$ 2.04					(4) 09/05/2010	Common Stock 15,000
Incentive Stock Option	\$ 1.69					03/16/2000 03/15/2010	Common Stock 12,500
Incentive Stock Option	\$ 1.69	03/21/2005		M	12,500	03/16/2000 03/15/2010	Common Stock 12,500

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Incentive Stock Options	\$ 1				(5)	04/12/2009	Common Stock	10,000
Incentive Stock Options	\$ 1	03/21/2005	M	10,000	(5)	04/12/2009	Common Stock	10,000
Incentive Stock Options	\$ 1				(6)	11/16/2007	Common Stock	7,500
Incentive Stock Options	\$ 1	03/21/2005	M	7,500	(6)	11/16/2007	Common Stock	7,500
Incentive Stock Option	\$ 3				(7)	01/30/2007	Common Stock	21,500
Incentive Stock Options	\$ 17.23					01/24/2005 01/23/2012	Common Stock	2,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PRICE CRAIG H ESSEX CORP. 9150 GUILFORD ROAD COLUMBIA, MD 21046			Vice President	

## Signatures

Craig H. Price                      03/22/2005  
 \*\*Signature of                      Date  
 Reporting Person

## 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) 3,750 shares exercisable on 11/13/2002; 3,750 shares exercisable on 11/13/2003
- (2) 5,000 shares exercisable on 10/3/2001; 5,000 shares exercisable on 10/3/2002
- (3) 7,500 shares exercisable on 1/23/2001; 7,500 shares exercisable on 1/23/2002
- (4) 7,500 shares exercisable on 9/06/2000; 7,500 shares exercisable on 9/06/2001
- (5) 5,000 shares exercisable on 4/13/1999; 2,500 shares exercisable on 4/13/2000; 2,500 shares exercisable on 4/13/2001
- (6) 2,500 shares exercisable on 11/17/1997; 2,500 shares exercisable on 11/17/1998; 2,500 shares exercisable on 11/17/1999
- (7) 7,000 shares exercisable on 6/30/1997; 7,000 shares exercisable on 6/30/1998; 7,500 shares exercisable on 6/30/1999

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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