

VICON INDUSTRIES INC /NY/
Form 4
November 20, 2006

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 *
BADKE JOHN M

2. Issuer Name and Ticker or Trading Symbol
VICON INDUSTRIES INC /NY/ [VII]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
89 ARKAY DR

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
10/25/2006

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
SENIOR VP FINANCE/CFO

HAUPPAUGE, NY 11788

(City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

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)
				(A) or (D)	Price		
COMMON STOCK	11/14/2006		F	V	10,620	D	\$ 3.59 819 D
COMMON STOCK	11/14/2006		M	V	12,500	A	\$ 3.05 13,319 D

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.

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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 Security (Instr. 3 and 4)	8. Amount or Number of Shares
STOCK OPTION (RIGHT TO BUY)	\$ 3.59	10/25/2006		A	15,000	(1) 10/25/2012	COMMON STOCK	15
STOCK OPTION (RIGHT TO BUY)	\$ 3.05	11/14/2006		M	12,500	(2) 11/15/2006	COMMON STOCK	12

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BADKE JOHN M 89 ARKAY DR HAUPPAUGE, NY 11788			SENIOR VP FINANCE/CFO	

Signatures

/s/ JOHN M. BADKE 11/20/2006

**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).
- (1) Exercisable as follows: 30% on 10/25/2008; an additional 30% on 10/25/2009; and the remaining 40% on 10/25/2010.
- (2) The options that were exercised became exercisable as follows: 30% on 11/15/2001; an additional 30% on 11/15/2002; and the remaining 40% on 11/15/2003.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.