

# SECURITIES AND EXCHANGE COMMISSION

## FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2009-01-26** | Period of Report: **2009-01-23**

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### ISSUER

#### ESCO TECHNOLOGIES INC

CIK: **866706** | IRS No.: **431554045** | State of Incorporation: **MO** | Fiscal Year End: **0930**  
SIC: **3669** Communications equipment, nec

Mailing Address  
9900 A CLAYTON RD  
ST LOUIS MO 63124

Business Address  
9900 A CLAYTON RD  
ST LOUIS MO 63124  
3142137200

### REPORTING OWNER

#### MUENSTER GARY E

CIK: **1216230**  
Type: **4** | Act: **34** | File No.: **001-10596** | Film No.: **09545309**

Mailing Address  
C/O ESCO TECHNOLOGIES  
INC  
9900 A CLAYTON ROAD  
ST. LOUIS MO 63124

Business Address  
C/O ESCO TECHNOLOGIES  
8888 LADUE ROAD  
ST LOUIS MO 63124  
314 213 7200

# FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

### OMB APPROVAL

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### 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(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person <b>MUENSTER GARY E</b>			2. Issuer Name and Ticker or Trading Symbol <b>ESCO TECHNOLOGIES INC [ESE]</b>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) <b>Exec. VP &amp; CFO</b>		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <b>01/23/2009</b>			6. Individual or Joint/Group Filing (Check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person <input type="checkbox"/> Form Filed by More than One Reporting Person		
C/O ESCO TECHNOLOGIES INC, 9900 A CLAYTON ROAD			4. If Amendment, Date Original Filed(Month/Day/Year)					
(Street) <b>ST. LOUIS, MO 63124</b>								
(City) (State) (Zip)								

**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	01/23/2009		M		24,000	A	\$5.39	163,693	D	
Common Stock	01/23/2009		M		10,000	A	\$5.81	173,693	D	

**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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Employee Stock Option (Right to Buy)	\$5.39	01/23/2009		M			24,000	(1)	02/09/2009	Common Stock	24,000	\$ 0 (2)	0	D	
Employee Stock Option	\$5.81	01/23/2009		M			10,000	(3)	11/11/2009	Common Stock	10,000	\$ 0 (2)	0	D	

(Right to Buy)

**Explanation of Responses:**

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.

**Signatures**

G. E. Muenster

\*\* Signature of Reporting Person

01/26/2009

Date

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

\* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

**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 Number.**