

# SECURITIES AND EXCHANGE COMMISSION

## FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **1999-09-10** | Period of Report: **1999-08-31**  
SEC Accession No. **0000950144-99-011084**

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### SUBJECT COMPANY

#### **KELLSTROM INDUSTRIES INC**

CIK: **918275** | IRS No.: **133753725** | State of Incorporation: **DE** | Fiscal Year End: **1231**  
Type: **4** | Act: **34** | File No.: **000-23764** | Film No.: **99709540**  
SIC: **3724** Aircraft engines & engine parts

Mailing Address  
1100 INTERNATIONAL  
PARKWAY  
SUNRISE FL 33323

Business Address  
1100 INTERNATIONAL  
PARKWAY  
SUNRISE FL 33323  
9548450427

### REPORTING OWNER

#### **MITCHELL DAVID J**

CIK: **1070121**  
Type: **4**

Mailing Address  
SAWGRASS CORPORATE  
INDUSTRIAL PARK  
14000 NW 4TH ST  
SUNRISE FL 33325

Business Address  
SAWGRASS CORPORATE  
INDUSTRIAL PARK  
14000 NW 4TH ST  
SUNRISE FL 33325  
9548450427

U.S. SECURITIES AND EXCHANGE COMMISSION  
Washington, DC 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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

<TABLE>  
<S> <C> <C> <C> <C> <C> <C> <C>  
1. Name and Address of Reporting Person\* | 2. Issuer Name and Ticker or Trading Symbol | 6. Relationship of Reporting Person to Issuer (Check all applicable)  
Mitchell David J. | Kellstrom Industries, Inc. (KELL) | [X] Director [ ] 10% Owner  
(Last) (First) (Middle) | | [ ] Officer (give [ ] Other (Specify title below)  
5 East 59th Street | | August 1999 | |  
(Street) | | | |  
New York NY 10022 | | | |  
(City) (State) (Zip) | | | |  
3. IRS Identification Number of Reporting Person, if an Entity (Voluntary) | 4. Statement For Month/Year | 5. If Amendment, Date of Original (Month/Year) | 7. Individual or Joint/Group Filing (Check applicable line) [X] Form Filed by One Reporting Person [ ] Form Filed by More Than One Reporting Person

TABLE 1 -- NON-DERIVATIVE SECURITIES ACQUIRED, DISPOSED OF, OR BENEFICIALLY OWNED

1. Title of Security (Instr. 3) | 2. Transaction Date (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 Month (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership: Direct (D) or Beneficial (Instr. 4)  
Code | V | Amount | (A) or (D) | Price |  
Common Stock | 8/09/99 | P | -- | 3,000 | A | \$10.5375 | -- | D | N/A  
Common Stock | 8/09/99 | P | -- | 5,200 | A | \$10.0625 | 81,037 | D | N/A

</TABLE>  
\* If the form is filed by more than one Reporting Person, see Instruction 5(b)(v). Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.  
(Print or Type Responses)

<TABLE>  
<CAPTION>  
FORM 4 (CONTINUED) TABLE II -- DERIVATIVE SECURITIES ACQUIRED, DISPOSED OF, OR BENEFICIALLY OWNED (E.G., PUTS, CALLS, WARRANTS, OPTIONS, CONVERTIBLE SECURITIES)  
<S> <C> <C> <C> <C> <C> <C> <C>

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed or (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. Price of Derivative Security (Instr. 5)
				(A) (D)	Date Exercisable Expiration Date	Title	Amount or Number of Shares
Employee Stock Options (Right to buy)	\$10.125/sh	--	--	--	(1) 10/08/08	Common Stock	15,000 --
Employee Stock Options (Right to buy)	\$10.125/sh	--	--	--	(2) 10/08/08	Common Stock	10,000 --
Employee Stock Options (Right to buy)	\$8.38/sh	--	--	--	(3) 01/02/07	Common Stock	25,000 --
Employee Stock Options (Right to buy)	\$7.63/sh	--	--	--	(4) 09/19/06	Common Stock	2,250 --
Employee Stock Options (Right to buy)	\$7.63/sh	--	--	--	(5) 09/19/06	Common Stock	15,000 --
Employee Stock Options (Right to buy)	\$5.00/sh	--	--	--	(6) 09/07/05	Common Stock	15,000 --

<CAPTION>  
<S> <C> <C>

9. Number of Derivative Securities Beneficially Owned at End of Month (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
15,000	D	N/A
10,000	D	N/A
25,000	D	N/A
2,250	D	N/A
15,000	D	N/A
15,000	D	N/A

Explanation of Responses:

- (1) These Employee Stock Options were acquired on 10/08/98 and vest in two equal installments on 04/27/99 and 10/27/00.
- (2) These Employee Stock Options were acquired on 10/08/98 and will fully vest on 12/19/99.
- (3) These Employee Stock Options were acquired on 01/02/97 and vest in two equal installments on 01/02/98 and 01/02/99.
- (4) These Employee Stock Options were acquired on 09/19/96 and fully vested on 09/19/96.
- (5) These Employee Stock Options were acquired on 09/19/96 and fully vested on 09/19/96.
- (6) These Employee Stock Options were acquired on 09/07/95 and vest in two equal installments on 09/07/96 and 09/07/97.

\*\*Intentional misstatements or omissions of facts constitute Federal Criminal Violations.

SEE 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

/s/ David J. Mitchell 9/9/99

\*\*Signature of Reporting Person Date  
David J. Mitchell

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, SEE Instruction 5 for procedure.

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