

PORTA SYSTEMS CORP  
Form 5  
March 31, 2005

**FORM 5**

**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).  
Form 3 Holdings Reported Form 4 Transactions Reported

**ANNUAL 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

1. Name and Address of Reporting Person \*  
ESANU WARREN H

2. Issuer Name and Ticker or Trading Symbol  
PORTA SYSTEMS CORP  
[PYTM.OB]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)  
12/31/1999

Director  10% Owner  
 Officer (give title below)  Other (specify below)

C/O PORTA SYSTEMS CORP., 6851 JERICHO TURNPIKE

(Street)

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

6. Individual or Joint/Group Reporting

(check applicable line)

SYOSSET, NY 11791

Form Filed by One Reporting Person  
 Form Filed by More than One Reporting Person

(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 at end of Issuer's Fiscal Year (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|--|--|-----------------------------------|
| Common Stock                    |                                      |  |                                | (A) or (D) Price  | 50,000   | D  |                                   |

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)**

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| 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) |                            |
|--|--|--------------------------------------|--|--------------------------------|---|-----|--|-----------------|---|----------------------------|
|  |  |                                      |  |                                | (A)   | (D) | Date Exercisable   | Expiration Date | Title   | Amount or Number of Shares |
| Stock Option <u>(1)</u>                    | \$ 1.4188  | ^                                    | ^  | ^                              | ^   | ^   | 05/01/1997   | 04/30/2007      | Common Stock  | 15,000                     |
| Stock Option <u>(1)</u>                    | \$ 1.5   | ^                                    | ^  | ^                              | ^   | ^   | 05/08/1997   | 05/07/2007      | Common Stock  | 2,000                      |
| Series B Warrant <u>(2)</u>                | \$ 3   | ^                                    | ^  | ^                              | ^   | ^   | 01/01/1998   | 12/31/2002      | Common Stock  | 10,000                     |
| Stock Option <u>(1)</u>                    | \$ 3.25  | ^                                    | ^  | ^                              | ^   | ^   | 02/02/1998   | 02/01/2004      | Common Stock  | 15,000                     |
| Stock Option <u>(1)</u>                    | \$ 3.85  | ^                                    | ^  | ^                              | ^   | ^   | 05/01/1998   | 04/30/2008      | Common Stock  | 2,000                      |
| Series C Warrant <u>(2)</u>                | \$ 2.14  | ^                                    | ^  | ^                              | ^   | ^   | 01/27/1999   | 12/31/2003      | Common Stock  | 2,500                      |
| Stock Option <u>(1)</u>                    | \$ 1.725   | 05/01/1999                           | ^  | L                              | 5,000   | ^   | 11/01/1999   | 05/01/2009      | Common Stock  | 5,000                      |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| ESANU WARREN H<br>C/O PORTA SYSTEMS CORP.<br>6851 JERICHO TURNPIKE<br>SYOSSET, NY 11791 | ^ X           | ^         | ^       | ^     |

## Signatures

/s/ Warren H.  
Esanu

03/29/2005

Date

Signature of  
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) The options are granted pursuant to one of the Company's 16b-3 stock incentive plans, and are exercisable in installments.

The warrants are owned by Elmira Realty Management Corp Pension and Profit Sharing Plan (the "ERMC Plan"). Under the terms of the

- (2) ERMC Plan, Mr. Esanu has sole voting and dispositive power with respect to the shares issuable upon the exercise of the warrant. The warrants were issued in connection with subordinated notes which were purchased by the ERMC Plan.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.