

HILL HOWARD F

Form 4

September 21, 2010

**FORM 4**
**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

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

## OMB APPROVAL

OMB  
Number: 3235-0287  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
HILL HOWARD F

(Last) (First) (Middle)

7610 MIRAMAR RD, SUITE 6000

(Street)

SAN DIEGO, CA 92126-4202

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol  
R F INDUSTRIES LTD [RFIL]

3. Date of Earliest Transaction  
(Month/Day/Year)  
09/20/2010

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)

Chief Executive Officer

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)
Common Stock	09/20/2010		M	2,000	A \$ 4.05	5,500	D
Common Stock	09/20/2010		M	24,667	A \$ 0.1	30,167	D
Common Stock	09/20/2010		M	1,333	A \$ 4.5	31,500	D
Common Stock	09/20/2010		S	28,000	D \$ 6	3,500	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.

SEC 1474  
(9-02)

**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
Stock Option	\$ 4.05	09/20/2010		M	2,000	01/16/2009 01/15/2014	Common Stock 2,000
Stock Option	\$ 0.1	09/20/2010		M	24,667	07/06/1994 <u>(1)</u>	Common Stock 24,667
Stock Option	\$ 4.5	09/20/2010		M	1,333	10/31/2009 10/30/2013	Common Stock 1,333

## Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
HILL HOWARD F 7610 MIRAMAR RD SUITE 6000 SAN DIEGO, CA 92126-4202	X Chief Executive Officer

## Signatures

/s/ Howard Hill 09/21/2010  
 \*\*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) Stock Option expires one year after reporting person no longer employed by issuer.

(2) Represents an aggregate of all 1994 stock options granted at \$.10 per share irrespective of prior vesting dates. All options are fully vested.

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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