

HEICO CORP  
Form 4  
May 14, 2007

**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 \*  
MENDELSON LAURANS A

(Last) (First) (Middle)  
825 S. BRICKELL BAY  
DRIVE, SUITE 1643  
  
(Street)

MIAMI, FL 33131

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
HEICO CORP [HEI, HEI.A]

3. Date of Earliest Transaction  
(Month/Day/Year)  
05/10/2007

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)  
CEO, COB and President

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	05/10/2007		M	45,000 A \$ 7.4718	263,346	D	
Common Stock	05/10/2007		F	8,878 D \$ 37.87	254,468	D	
Class A Common Stock	05/10/2007		M	44,843 A \$ 7.4718	44,843	D	
Common Stock					602,384	I	Owned by Partnership (1)
					279,058	I	

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Common Stock						Owned by Partnership <sup>(2)</sup>
Class A Common Stock	235				I	Owned by Partnership <sup>(2)</sup>
Common Stock	157,282				I	Owned by Corporation <sup>(3)</sup>
Class A Common Stock	64,709				I	Owned by Corporation <sup>(3)</sup>
Common Stock	26,237				I	By 401(k) <sup>(4)</sup>
Class A Common Stock	24,858				I	By 401(k) <sup>(4)</sup>
Common Stock	45,441				I	Owned by Corporation <sup>(5)</sup>
Class A Common Stock	13,175				I	Owned by Corporation <sup>(5)</sup>

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

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(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)		
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option (right to purchase)	\$ 7.4718	05/10/2007		M	45,000	06/06/1997	06/06/2007	Common Stock	45,000

Common Stock										
Option (right to purchase Class A Common Stock)	\$ 7.4718	05/10/2007		M	44,843	06/06/1997	06/06/2007	Class A Common Stock	44,843	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MENDELSON LAURANS A 825 S. BRICKELL BAY DRIVE SUITE 1643 MIAMI, FL 33131	X	X	CEO, COB and President	

## Signatures

Laurans A.  
Mendelson 05/14/2007

\_\_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) Represents shares owned by LAM Limited Partners, a partnership whose sole general partner is a corporation controlled by Arlene Mendelson, the wife of the Reporting Person.
- (2) Represents shares owned by LAM Alpha Limited Partners, a partnership whose sole general partner is a corporation controlled by the Reporting Person.
- (3) Represents shares owned by Mendelson International Corporation, a corporation of which the Reporting Person is the Chairman of the Board. The Reporting Person disclaims beneficial ownership of securities held by Mendelson International Corporation.
- (4) Represents shares held for the benefit of the Reporting Person by the HEICO Corporation 401(k), based on a plan statement dated May 9, 2007.
- (5) Represents shares owned by the Laurans A. and Arlene H. Mendelson Charitable Foundation, Inc. (the Foundation), a non-profit Charitable Corporation. The Reporting Person disclaims beneficial ownership of securities held by the Foundation.

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.