

ZOULLAS DEBORAH A
 Form 4
 November 18, 2004

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 *
 ZOULLAS DEBORAH A

2. Issuer Name and Ticker or Trading Symbol
 ARMOR HOLDINGS INC [AH]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 160 E. 72ND STREET
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 11/16/2004

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

NEW YORK, NY 10021

(City) (State) (Zip)

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

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)
			Code	V	Amount	(A) or (D)	Price
Common Stock	11/16/2004		M		3,379	A	\$ 13.98
							0
Common Stock	11/16/2004		S		3,379	D	\$ 42.20
							0
Common Stock	11/17/2004		M		5,591	A	\$ 13.98
							0
Common Stock	11/17/2004		S		5,591	D	\$ 41.78
							0
Common Stock	11/18/2004		M		1,030	A	\$ 13.98
							0
	11/18/2004		S		1,030	D	0

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Common Stock						\$ 41.96		
Common Stock	11/18/2004		M	4,206	A	\$ 13.98	0	D
Common Stock	11/18/2004		S	4,206	D	\$ 41.96	0	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)

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)	8. Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Stock Option (right to buy)	\$ 13.98	11/16/2004		M	3,379	<u>(1)</u> 02/06/2012		Common Stock	3,379
Stock Option (right to buy)	\$ 13.98	11/17/2004		M	5,591	<u>(1)</u> 02/06/2012		Common Stock	5,591
Stock Option (right to buy)	\$ 13.98	11/18/2004		M	1,030	<u>(1)</u> 02/06/2012		Common Stock	1,030
Stock Option (right to buy)	\$ 13.98	11/18/2004		M	4,206	<u>(1)</u> 02/06/2012		Common Stock	4,206

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ZOULLAS DEBORAH A 160 E. 72ND STREET NEW YORK, NY 10021		X		

Signatures

/s/ Deborah A.
Zoullas

11/18/2004

__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) Presently exercisable.
 - (2) In addition to the 21,030 stock options reported herein, the Reporting Person is the beneficial owner of stock options to purchase (i) 12,000 shares at an exercise price of \$14.32 per share, and (ii) 12,500 shares at an exercise price of \$35.40 per share.

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.