

KRUEGER LORIN E
Form 4
October 30, 2006

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 *
KRUEGER LORIN E

2. Issuer Name and Ticker or Trading Symbol
WINLAND ELECTRONICS INC
[WEX]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
1950 EXCEL DRIVE
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
10/27/2006

Director 10% Owner
 Officer (give title below) Other (specify below)
President, CEO and Secretary

MANKATO, MN 56001

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

(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 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 | 08/04/2006 | | G | 3,390 D \$ 0 | 209,776 | D | |
| Common Stock | 10/27/2006 | | M | 11,000 D \$ 0.8636 | 220,776 | D | |
| Common Stock | 10/27/2006 | | S ⁽¹⁾ | 11,000 D \$ 4 | 209,776 | D | |
| Common Stock | | | | | 880 | I | By wife |
| Common Stock | 08/04/2006 | | G | 3,390 A \$ 0 | 3,390 | I | By daughter |

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Common Stock 10/27/2006 S⁽²⁾ 3,390 D \$ 4 0 I By daughter

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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title Amount or Number of Shares |
| Stock Option (right to buy) | \$ 0.8636 | 10/27/2006 | | M | 11,000 | 03/01/2002 03/01/2007 | Common Stock 11,000 |
| Stock Option (right to buy) | \$ 2.8727 | | | | | 10/24/2003 10/24/2008 | Common Stock 11,000 |
| Stock Option (right to buy) | \$ 4.14 | | | | | 01/03/2005 01/03/2010 | Common Stock 11,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| KRUEGER LORIN E 1950 EXCEL DRIVE MANKATO, MN 56001 | X | | President, CEO and Secretary | |

Signatures

/s/ Diane Heney as Agent-in-Fact for Lorin E. Krueger pursuant to Power of Attorney
previously filed

10/30/2006

__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) Sale effected pursuant to a Rule 10b5-1 trading plan adopted by Mr. Krueger on August 9, 2006.

(2) Sale effected pursuant to a Rule 10b501 trading plan adopted by Mr. Krueger's daughter on August 9, 2006.

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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