Rettaliata Peter
Form 3
December 08, 2005

FORM 3

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

OMB APPROVAL

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INITIAL STATEMENT OF 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 [*] Â Rettaliata Peter (Last)　(First)　(Middle) C/O ASHLIN DEVELOPMENT CORPORATION,Â 1479 NORTH CLINTON AVENUE (Street) BAY SHORE,Â NYÂ 11706 (City)　(State)　(Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 11/30/2005	3. Issuer Name **and** Ticker or Trading Symbol Ashlin Development Corp [ASHN]

4. Relationship of Reporting Person(s) to Issuer (Check all applicable) __X__ Director 　_____ 10% Owner __X__ Officer 　_____ Other (give title below) (specify below) CEO + President	5. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1.Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	118,423	D	Â

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (*e.g.*, puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative	5. Ownership Form of Derivative Security:	6. Nature of Indirect Beneficial Ownership (Instr. 5)

	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Stock Options [(1)]	11/30/2005	09/26/2015	Common Stock	1,200,000	$ [(1)]	D	Â
Convertible Promissory Note	11/30/2005	11/30/2010	Common Stock	831,577	$ 0.4	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Rettaliata Peter C/O ASHLIN DEVELOPMENT CORPORATION 1479 NORTH CLINTON AVENUE BAY SHORE,Â NYÂ 11706	Â X	Â	Â CEO + President	Â

Signatures

/s/ PETER D. RETTALIATA	12/07/2005
[**]Signature of Reporting Person	Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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) One-eighth of such options vested as of 11/30/05 and the balance will vest in equal increments of 150,000 shares each on the first through seventh anniversaries of 9/15/05. The options which vested on 11/30/05 are exercisable at $0.22 per share and the exercise price of the options vesting on 9/15/06, 9/15/07, 9/15/08, 9/15/09, 9/15/10, 9/15/11 and 9/15/12 will be the higher of (a) $0.22 per share or (b) the average trading price of the Common Stock for the thirty trading days ending 12/15/05, 9/15/06, 9/15/07, 9/15/08, 9/15/09, 9/15/10 and 9/15/11, respectively.

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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