

COMMUNICATIONS SYSTEMS INC
Form 4
May 26, 2015

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 *
SAMPSON RANDALL D

2. Issuer Name and Ticker or Trading Symbol
COMMUNICATIONS SYSTEMS INC [JCS]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
05/21/2015

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

1100 CANTERBURY ROAD

(Street)

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

SHAKOPEE, MN 55379

(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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | Price | | |
| Common Stock | 05/21/2015 | | M | 4,040 | A \$ 9.9 | 55,487 | D |
| Common Stock | 05/22/2015 | | M | 3,000 | A \$ 10.21 | 58,487 | D |
| Common Stock | 05/22/2015 | | F | 2,769 | D \$ 10.21 | 55,718 | D |
| Common Stock | | | | | | 34,200 | I |

By Spouse, Children

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 Underlying Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code V (A) (D) | | Date Exercisable Expiration Date | Title |
| Restricted Stock Units | \$ 9.9 | 05/21/2015 | | M | 4,040 | 05/21/2015 05/21/2015 | Common Stock |
| Stock Option | \$ 10.21 | 05/22/2015 | | M | 3,000 | 05/24/2005 05/24/2015 | Common Stock |
| Restricted Stock Units | <u>(1)</u> | 05/21/2015 | | A | 2,487 | <u>(2)</u> <u>(2)</u> | Common Stock |
| Non-Qualified Stock Option | \$ 11.05 | 05/21/2015 | | A | 16,767 | 05/21/2016 05/21/2022 | Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| SAMPSON RANDALL D 1100 CANTERBURY ROAD SHAKOPEE, MN 55379 | | | X | |

Signatures

Suzette McNally, Attorney-in-Fact for Randall D. Sampson

05/26/2015

**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) Each Restricted Stock Unit represents a contingent right to receive one share of CSI Common Stock.

The Restricted Stock Units vest on the earlier of the first anniversary date of grant or the 2016 Annual Meeting of Shareholders as long as (2) the director continues to be of service to the Board prior to the vesting date. The Restricted Stock Units have an additional year of restriction and the stock will be issued on 5/21/2017.

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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