

DecisionPoint Systems, Inc.
 Form 4
 October 03, 2014

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2015
 Estimated average burden hours per response... 0.5

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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 *
 Sheehy Jay B.

(Last) (First) (Middle)

8697 RESEARCH DRIVE

(Street)

IRVINE, CA 92618

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

DecisionPoint Systems, Inc. [DPSI]

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

09/30/2014

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)

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| Common Stock | | | | (A) or (D) Price | 20,312 | D | |

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

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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| 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 Security (Instr. 3 and 4) | | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----|---|-----------------|--------------|----------------------------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Non-qualified Stock Options (right to buy) <u>(3)</u> | \$ 2.17 | 06/15/2011 | | A | | 10,032 | | 06/15/2012 | 06/15/2021 | Common Stock | 10,032 |
| Series D Convertible Preferred Stock | \$ 0.71 | 12/20/2012 | | P | | 1,000 | | <u>(1)</u> | <u>(1)</u> | Common Stock | 14,000 |
| Non-qualified Stock Options (right to buy) <u>(3)</u> | \$ 0.5 | 11/22/2013 | | A | | 60,000 | | 11/22/2013 | 11/22/2016 | Common Stock | 60,000 |
| Non-qualified Stock Options (right to buy) <u>(3)</u> | \$ 0.53 | 01/02/2014 | | A | | 18,868 | | 09/30/2014 | 01/02/2017 | Common Stock | 18,868 |
| Series D Convertible Preferred Stock | \$ 0.71 | 04/22/2014 | | <u>J</u> ⁽²⁾ | | 37 | | <u>(1)</u> | <u>(1)</u> | Common Stock | 5,000 |
| Non-qualified Stock Options (right to buy) <u>(3)</u> | \$ 0.46 | 06/30/2014 | | A | | 11,740 | | 06/30/2014 | 06/30/2017 | Common Stock | 11,740 |
| Non-qualified Stock Options (right to buy) <u>(3)</u> | \$ 0.4 | 09/30/2014 | | A | | 13,500 | | 09/30/2014 | 09/30/2017 | Common Stock | 13,500 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--------------------------------------|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Sheehy Jay B. 8697 RESEARCH DRIVE | | X | | |

IRVINE, CA 92618

Signatures

/s/ Jay B.

Sheehy

10/03/2014

__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) The series D Convertible Preferred Stock may be converted into shares of common stock by the holder at any time and has no expiration date.
- (2) Reflects dividend made to holders of Series D Convertible Preferred Stock that was paid (issued) in shares of Series D Convertible Preferred Stock.
- (3) Options granted pursuant to DecisionPoint Systems, Inc.'s 2010 Stock Option Plan

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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