

ICAD INC  
Form SC 13G  
March 25, 2014

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**SCHEDULE 13G**

Under the Securities Exchange Act of 1934  
(Amendment No.)\*

**iCAD, Inc**

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(Name of Issuer)

**Common Stock**

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(Title of Class of Securities)

**44934S206**

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(CUSIP Number)

**March 12, 2014**

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(Date of Event which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see Instructions).

CUSIP No.: 44934S206

1                      NAME OF REPORTING PERSON  
                            GROW Partners, LLC

I.R.S. IDENTIFICATION NO. OF

ABOVE PERSON (ENTITIES ONLY)

CHECK THE APPROPRIATE BOX IF  
A MEMBER OF A GROUP

2

- (a)
- (b)

3

SEC USE ONLY

4

CITIZENSHIP OR PLACE OF  
ORGANIZATION  
Delaware

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY EACH  
REPORTING  
PERSON WITH

- 5 SOLE VOTING POWER
- 6 SHARED VOTING POWER  
875,000
- 7 SOLE DISPOSITIVE POWER
- 8 SHARED DISPOSITIVE POWER  
875,000

9

AGGREGATE AMOUNT  
BENEFICIALLY OWNED BY EACH  
REPORTING PERSON  
875,000

10

CHECK BOX IF THE AGGREGATE  
AMOUNT IN ROW (9) EXCLUDES  
CERTAIN SHARES

11

PERCENT OF CLASS REPRESENTED  
BY AMOUNT IN ROW (9)  
6.5%

12

TYPE OF REPORTING PERSON  
IA, OO

CUSIP No.: 44934S206

1

NAME OF REPORTING PERSON  
Carl M. Wiese

2

I.R.S. IDENTIFICATION NO. OF  
ABOVE PERSON (ENTITIES ONLY)

CHECK THE APPROPRIATE BOX IF  
A MEMBER OF A GROUP

- (a)
- (b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION  
USA

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

5 SOLE VOTING POWER

6 SHARED VOTING POWER  
875,000

7 SOLE DISPOSITIVE POWER

8 SHARED DISPOSITIVE POWER  
875,000

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
875,000

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)  
6.5%

12 TYPE OF REPORTING PERSON  
IN, HC

CUSIP No.: 44934S206

1 NAME OF REPORTING PERSON  
GROW Small Cap Equity Long/Short, LP

2 I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

|   |   |   |
|---|---|---|
| NUMBER OF<br>SHARES                                       | 5 | SOLE VOTING POWER   |
| BENEFICIALLY<br>OWNED BY EACH<br>REPORTING<br>PERSON WITH | 6 | SHARED VOTING POWER<br>875,000  |
|   | 7 | SOLE DISPOSITIVE POWER  |
|   | 8 | SHARED DISPOSITIVE POWER<br>875,000   |
| 9   |   | AGGREGATE AMOUNT<br>BENEFICIALLY OWNED BY EACH<br>REPORTING PERSON<br>875,000                       |
| 10  |   | CHECK BOX IF THE AGGREGATE<br>AMOUNT IN ROW (9) EXCLUDES<br>CERTAIN SHARES <input type="checkbox"/> |
| 11  |   | PERCENT OF CLASS REPRESENTED<br>BY AMOUNT IN ROW (9)<br>6.5%  |
| 12  |   | TYPE OF REPORTING PERSON<br>PN  |

CUSIP No.: 44934S206

ITEM 1(a). NAME OF  
ISSUER:  
iCAD, Inc

ADDRESS OF  
ISSUER'S

ITEM 1(b). PRINCIPAL  
EXECUTIVE  
OFFICES:  
98 Spit Brook  
Road  
Noshua, New  
Hampshire  
03062

ITEM 2(a). NAME OF  
PERSON  
FILING:  
GROW Partners,  
LLC  
Carl M. Wiese  
GROW Small

Cap Equity  
Long/Short, LP  
ADDRESS OF  
PRINCIPAL  
BUSINESS  
ITEM 2(b). OFFICE OR, IF  
NONE,  
RESIDENCE:

ITEM 2(c). CITIZENSHIP:  
GROW Partners,  
LLC - Delaware  
Carl M. Wiese -  
USA  
GROW Small  
Cap Equity  
Long/Short, LP -  
Delaware

ITEM 2(d). TITLE OF  
CLASS OF  
SECURITIES:  
Common Stock

ITEM 2(e). CUSIP  
NUMBER:  
44934S206

ITEM 3. IF THIS STATEMENT IS FILED PURSUANT TO SECTION 240.13d-1(b), or 13d-2(b) or (c) CHECK  
WHETHER THE PERSON FILING IS A:

- (a)  Broker or dealer registered under Section 15 of the Act (15 U.S.C. 78c);
- (b)  Bank as defined in Section 3(a)(6) of the Act (15 U.S.C. 78c);
- (c)  Insurance company as defined in Section 3(a)(19) of the Act (15 U.S.C. 78c);
- (d)  Investment company registered under Section 8 of the Investment Company Act of 1940 (15 U.S.C 80a-8);
- (e)  An investment adviser in accordance with 240.13d-1(b)(1)(ii)(E);
- (f)  An employee benefit plan or endowment fund in accordance with 240.13d-1(b)(1)(ii)(F);
- (g)  A parent holding company or control person in accordance with 240.13d-1(b)(1)(ii)(G);
- (h)  A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i)  A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (j)  A non-U.S. institution in accordance with 240.13d-1(b)(1)(ii)(J);
- (k)  Group, in accordance with 240.13d-1(b)(1)(ii)(K). If filing as a non-U.S. institution in accordance with 240.13d1(b)(1)(ii)(J), please specify the type of institution:

GROW Partners, LLC (SEC file number 802-77252) is an exempt reporting advisor  
OWNERSHIP:

ITEM

4.

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

(a) Amount beneficially owned:

875,000

(b) Percent of class:

6.5%

(c) Number of shares as to which the person has:

(i) Sole power to vote or to direct the vote:

(ii) Shared power to vote or to direct the vote:

GROW Partners, LLC - 875,000

Carl M. Wiese - 875,000

GROW Small Cap Equity Long/Short, LP - 875,000

(iii) Sole power to dispose or to direct the disposition of:

(iv) Shared power to dispose or to direct the disposition of:

GROW Partners, LLC - 875,000

Carl M. Wiese - 875,000

GROW Small Cap Equity Long/Short, LP - 875,000

OWNERSHIP OF

ITEM 5. FIVE PERCENT OR  
LESS OF A CLASS:

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following [ ].

OWNERSHIP OF  
MORE THAN FIVE  
PERCENT ON  
ITEM 6. BEHALF OF  
ANOTHER  
PERSON:

GROW Partners,  
LLC is the  
investment adviser  
and general partner of  
GROW Small Cap

Equity Long/Short L.P. which has the right to receive or the power to direct the receipt of dividends from or the proceeds from the sale of these securities. Mr. Wiese is the manager of GROW Partners, LLC. The Filers are filing this Schedule 13G jointly, but not as members of a group, and each of them expressly disclaims membership in a group. Each Filer also disclaims beneficial ownership of these securities except to the extent of that person's pecuniary interest therein.

IDENTIFICATION  
AND  
CLASSIFICATION  
OF THE  
SUBSIDIARY  
ITEM 7. WHICH ACQUIRED  
THE SECURITY  
BEING REPORTED  
ON BY THE  
PARENT HOLDING  
COMPANY:

IDENTIFICATION  
AND  
ITEM 8. CLASSIFICATION  
OF MEMBERS OF  
THE GROUP:

NOTICE OF  
ITEM 9. DISSOLUTION OF  
GROUP:

ITEM 10. CERTIFICATION:

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

**SIGNATURE**

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

January 31, 2014

Date

GROW Partners, LLC

/s/ Arthur Greg Gleeson

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Signature

Arthur Greg Gleeson, Chief Compliance Officer

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Name/Title

January 31, 2014

Date

Carl M. Wiese

/s/ Carl M. Wiese

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Signature

,

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Name/Title

January 31, 2014

Date

**SIGNATURE**



GROW Partners, LLC  
/s/ Arthur Greg Gleeson

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Signature  
Arthur Greg Gleeson, Chief Compliance Officer

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Name/Title

Attention: Intentional misstatements or omissions of fact constitute Federal criminal violations (see 18 U.S.C. 1001).  
CUSIP No.: 44934S206

EXHIBIT A

AGREEMENT REGARDING JOINT FILING OF STATEMENT ON SCHEDULE 13D OR 13G

The undersigned agree to file jointly with the Securities and Exchange Commission (the SEC) any and all statements on Schedule 13D or Schedule 13G and reports on Forms 3, 4 or 5 (and any amendments or supplements thereto) required under section 13(d) or section 16(a) of the Act in connection with purchases by the undersigned of the securities of any issuer. For that purpose, the undersigned hereby constitute and appoint GROW Partners, LLC, a Delaware limited liability company, as their true and lawful agent and attorney-in-fact, with full power and authority for and on behalf of the undersigned to prepare or cause to be prepared, sign, file with the SEC and furnish to any other person all certificates, instruments, agreements and documents necessary to comply with section 13(d) and section 16(a) of the Act in connection with said purchases, and to do and perform every act necessary and proper to be done incident to the exercise of the foregoing power, as fully as the undersigned might or could do if personally present.

Dated: March 24, 2014

GROW Partners, LLC  
By: s/ Arthur Greg Gleeson  
Arthur Greg Gleeson  
Chief Compliance Officer

GROW Small Cap Equity Long/Short L.P.

By: GROW Partners, LLC  
General Partner  
By: s/ Arthur Greg Gleeson  
Arthur Greg Gleeson  
Chief Compliance Officer

S/ Carl M. Wiese  
Carl M. Wiese