

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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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 *
PINT GERALD 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)

356 WAYCLIFFE CIR

(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

WAYZATA, MN 55391

(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)
			Code	V Amount (A) or (D) Price			
Common Stock	05/21/2015		M	4,040 A \$ 9.9	16,963	D	
Common Stock	05/21/2015		M	3,000 A \$ 10.21	19,963	D	
Common Stock	05/21/2015		F	2,771 D \$ 10.21	17,192	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)

number.

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		05/21/2015	05/21/2015	Common Stock
Stock Option	\$ 10.21	05/21/2015		M		05/24/2005	05/24/2015	Common Stock
Restricted Stock Units	<u>(1)</u>	05/21/2015		A	2,035	<u>(2)</u>	<u>(2)</u>	Common Stock
Non-Qualified Stock Option	\$ 11.05	05/21/2015		A	13,718	05/21/2016	05/21/2022	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PINT GERALD D 356 WAYCLIFFE CIR WAYZATA, MN 55391		X		

Signatures

Suzette McNally, Attorney-in-Fact for Gerald D. Pint 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 of the date of grant or the 2016 Annual Meeting of Shareholders as long as 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 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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.