

TSS, Inc.  
Form 4  
August 26, 2014

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
Woodward Peter H

(Last) (First) (Middle)

C/O TSS, INC., 7226 LEE  
DEFOREST DRIVE, SUITE 104

(Street)

COLUMBIA, MD 21046

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
TSS, Inc. [TSSI]

3. Date of Earliest Transaction  
(Month/Day/Year)  
08/22/2014

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	08/22/2014		P	10,000 A \$ 0.2	925,024	I	Shares held through MHW Partners, L.P. <u>(1)</u>
Common Stock					427,857	I	Shares held through MHW SPV I, LLC <u>(2)</u>
Common Stock					885,714	I	Shares subject to performance-related fee <u>(3)</u>
Common Stock					475,000	I	Shares held through SOAM Azul II, LLC

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 Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Beneficially (Instr. 5)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Woodward Peter H C/O TSS, INC. 7226 LEE DEFOREST DRIVE, SUITE 104 COLUMBIA, MD 21046	X	X		

## Signatures

/s/ Christopher R. Johnson, Attorney  
in Fact 08/25/2014

\*\*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 shares are owned by MHW Partners, L.P. The reporting person is the General Partner of MHW Partners, L.P. The reporting person disclaims beneficial ownership of these shares except to the extent of the reporting person's pecuniary interest in the shares.
- (2) The shares are owned by MHW SPV, LLC. The reporting person is the Manager of MHW SPV I, LLC. The reporting person disclaims beneficial ownership of these shares except to the extent of the reporting person's pecuniary interest in the shares.

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- The shares are owned by unaffiliated third persons, and the reporting person has a right to a performance-related fee upon the disposition
- (3) of such shares. The reporting person disclaims beneficial ownership of these shares except to the extent of the reporting person's pecuniary interest in the shares.
  - (4) The shares are owned by SOAM Azul II, LLC. The reporting person is the Manager of SOAM Azul II, LLC. The reporting person disclaims beneficial ownership of these shares except to the extent of the reporting person's pecuniary interest in the shares.

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.