

COMMUNICATIONS SYSTEMS INC

Form 3

March 09, 2015

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0104

Expires: January 31, 2005

Estimated average burden hours per response... 0.5

INITIAL STATEMENT OF 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 * | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Â Wakileh George | | (Month/Day/Year) | COMMUNICATIONS SYSTEMS INC [JCS] | |
| (Last) | (First) | (Middle) | 4. Relationship of Reporting Person(s) to Issuer | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| | | 02/27/2015 | | |
| 440 JUDD LANE | | | (Check all applicable) | 6. Individual or Joint/Group Filing(Check Applicable Line) |
| | (Street) | | <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner | <input checked="" type="checkbox"/> Form filed by One Reporting Person |
| BATAVIA,Â ILÂ 60510 | | | <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other | <input type="checkbox"/> Form filed by More than One Reporting Person |
| (City) | (State) | (Zip) | (give title below) (specify below) | |
| | | | Corporate Secretary | |

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---------------------------------|---|--|---|
| Common Stock | 1,371 | D | Â |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

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

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) or Indirect | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--|--|---|--|--|---|
| | Date Exercisable | Expiration Date | Title | Amount or Number of | |

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| | | | | Shares | | (I) (Instr. 5) | |
|---------------------------------------|---------------------------|------------|--------------|--------|----------|-------------------|---|
| Stock Option (Right to Buy) | 03/21/2015 ⁽¹⁾ | 03/21/2021 | Common Stock | 3,691 | \$ 12.97 | D | Â |
| Stock Option (Right to Buy) | 06/04/2015 ⁽²⁾ | 06/04/2021 | Common Stock | 25,000 | \$ 11.7 | D | Â |
| Restricted Stock Units ⁽³⁾ | 03/28/2015 ⁽⁴⁾ | 03/28/2021 | Common Stock | 2,157 | \$ 12.5 | D | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-----------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Wakileh George 440 JUDD LANE BATAVIA, IL 60510 | Â | Â | Â Corporate Secretary | Â |

Signatures

Suzette McNally, Attorney-in-Fact for George Wakileh 03/09/2015

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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) Option vests as to the first 25% on the first anniversary of the grant and 25% on each of the next three anniversaries.
- (2) Option vests as to 25% on each of the first four anniversaries of the grant.
- (3) Each Restricted Stock Unit represents the contingent right to receive one share of Communications Systems, Inc. common stock.
- (4) The Restricted Stock Units vest as to 1/3 of the shares on the first anniversary of the date of grant (3/28/2015) and an additional 1/3 of the shares on each of the two following anniversaries.

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.