

ID SYSTEMS INC
Form 4
March 19, 2012

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
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 *
MONACO MICHAEL P

(Last) (First) (Middle)

C/O I.D. SYSTEMS, INC., 123
TICE BOULEVARD

(Street)

WOODCLIFF LAKE, NJ 07677

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
ID SYSTEMS INC [IDSY]

3. Date of Earliest Transaction
(Month/Day/Year)
03/15/2012

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)
			Code	V	Amount (A) or (D) Price		
Common Stock, par value \$0.01 per share	03/15/2012		M		15,000 A \$ 3.3	40,979 (2) (3)	D
Common Stock, par value \$0.01 per share	03/15/2012		F		8,333 (1) \$ 5.94	32,646 (2) (3)	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)

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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. Amount or Number of Shares
Stock options (right to buy)	\$ 3.3	03/15/2012		M	15,000	⁽⁴⁾ 06/05/2012	Common Stock, par value \$0.01 per share	15,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MONACO MICHAEL P C/O I.D. SYSTEMS, INC. 123 TICE BOULEVARD WOODCLIFF LAKE, NJ 07677		X		

Signatures

By: /s/ Ned Mavrommatis, Attorney-in-Fact for Michael P. Monaco 03/19/2012

**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).

- On March 15, 2012, Michael P. Monaco (the "Reporting Person") exercised options to purchase 15,000 shares of common stock, par value \$0.01 per share ("Common Stock"), of I.D. Systems, Inc. (the "Company"). Of these 15,000 shares, 8,333 shares were withheld by
- (1) the Company as payment of the option exercise price. The value of the shares withheld is equal to the average of the highest and lowest sales prices of the Common Stock on The NASDAQ Global Market on the date of exercise, in accordance with the Company's Amended 1999 Director Option Plan, as amended to date (the "1999 Plan").
 - (2) This number also includes (i) 9,000 restricted shares of Common Stock which vest over a five-year period that commenced on June 29, 2009, with 20% of such shares vesting on each anniversary of such date, (ii) 10,563 restricted shares of Common Stock which vest over a five-year period that commenced on February 5, 2010, with 20% of such shares vesting on each anniversary of such date, and (iii) 6,416 restricted shares of Common Stock which vest over a five-year period that commenced on March 30, 2011, with 20% of such shares vesting on each anniversary of such date, and, in each case, provided that the Reporting Person is a director of the Company on the

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applicable vesting date.

In reports previously filed by the Reporting Person under Section 16 of the Securities Exchange Act of 1934, as amended, with respect to the Company's Common Stock, this number also had included the number of stock options held by the Reporting Person that were

- (3) currently exercisable or which would become exercisable within 60 days of the date of the transaction requiring such report. Commencing with this report, the number of stock options held by the Reporting Person has now been properly excluded from the total number of non-derivative securities reported in Table I.

The options vested in equal increments over a five-year period commencing on the grant date, June 5, 2002, such that 20% of the options vested on each of the first, second, third, fourth and fifth anniversaries of the grant date. These options were granted to the Reporting

- (4) Person in consideration of his services as a director of the Company. The options were granted to the Reporting Person pursuant and subject to the 1999 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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