

ACQUIRED SALES CORP

Form 4

May 23, 2016

FORM 4UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
JACOBS GERARD M.

(Last) (First) (Middle)

31 N SUFFOLK LANE

(Street)

LAKE FOREST, IL 60045

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading
Symbol

ACQUIRED SALES CORP [AQSP]

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

05/18/2016

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)

President, CEO

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)
COMMON STOCK	05/18/2016		P	100,000	A \$ 0.001	451,623	I
							Footnote (1) (2)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**Persons who respond to the collection of
information contained in this form are not
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(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)**

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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)
				Code V (A) (D)		Date Exercisable Expiration Date	Title Amount or Number of Shares
Stock Option (Right to Buy)	\$ 0.001	05/18/2016		P	100,000	(3)(4) 11/04/2020	Common Stock(by voting control) 100,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
JACOBS GERARD M. 31 N SUFFOLK LANE LAKE FOREST, IL 60045	X	X	President, CEO	

Signatures

/s/ Gerard M.
Jacobs 05/20/2016

__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) 100,000 shares of the Issuer's issued and outstanding common stock are owned by Miss Mimi Corporation, a corporation owned and controlled by Gerard M. Jacobs.
- (2) 351,623 shares of the Issuer's issued and outstanding common stock are deemed beneficially owned as a result of voting control by Mr. Jacobs.
- (3) The stock option is fully exercisable.
The stock option was granted to Gerard M. Jacobs on November 4, 2010 in connection with the issuer's acquisition of Cogility Software Corporation and the shares subject to the stock option became exercisable upon closing of the Cogility acquisition on September 29, 2011. On May 18, 2016, Mr. Jacobs assigned the stock option to Miss Mimi Corporation. Miss Mimi Corporation immediately exercised the stock options and paid the issuer \$100.
- (4) Gerard M. Jacobs has direct interest in options or warrants to purchase 2,576,698 shares of the Issuer's common stock.
- (5) Gerard M. Jacobs has indirect interest through voting control in options or warrants to purchase 285,000 shares of the Issuer's common stock.

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.