

ID SYSTEMS INC
Form SC 13D/A
January 22, 2018

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934
(Amendment No. 6)*

ID Systems, Inc.
(Name of Issuer)

Common Stock, par value \$0.01 per share
(Title of Class of Securities)

449489103
(CUSIP Number)

Mr. Charles Frumberg
Emancipation Capital
825 Third Avenue
New York, New York 10022
(212) 605-0661
(Name, Address and Telephone Number of Person
Authorized to Receive Notices and
Communications)

January 18, 2018
(Date of Event which Requires
Filing of this Schedule)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box.
 [X]

NOTE: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 449489103

1 NAME OF
REPORTING
PERSONS
Emancipation
Management LLC

2 CHECK
THE
APPROPRIATE
BOX
IF A ^(a) []
MEMBER ^(b) []
OF ^(b) []
A
GROUP

3 SEC USE ONLY

4 SOURCE OF
FUNDS
OO

5 CHECK
BOX
IF
DISCLOSURE
OF
LEGAL
PROCEEDING
IS
REQUIRED
PURSUANT
TO
ITEM
2(d)
or
2(e)

6 CITIZENSHIP OR
PLACE OF
ORGANIZATION
New York

		SOLE VOTING POWER
	7	- 0 -
		SHARED VOTING POWER
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	8	1,787,393 shares of Common Stock
		SOLE DISPOSITIVE POWER
	9	- 0 -
		SHARED DISPOSITIVE POWER
	10	1,787,393 shares of Common Stock
11		AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON 1,787,393 shares of Common Stock
12		CHECK IF THE AGGREGATE AMOUNT IN ROW [] (11) EXCLUDES CERTAIN SHARES
13		PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) (see Item 5) 10.3%

14 TYPE OF
REPORTING
PERSON
OO

2

CUSIP No. 449489103

1 NAME OF
REPORTING
PERSONS
Emancipation
Capital Master, Ltd.

2 CHECK
THE
APPROPRIATE
BOX
IF A
MEMBER ^(a) []
OF ^(b) []
A
GROUP

3 SEC USE ONLY

4 SOURCE OF
FUNDS
OO

5 CHECK
BOX
IF
DISCLOSURE
OF
LEGAL
PROCEEDING
IS
REQUIRED
PURSUANT
TO
ITEM

6 2(d)
or
2(e)
CITIZENSHIP OR
PLACE OF
ORGANIZATION
Delaware

NUMBER OF 7 SOLE
SHARES VOTING

BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

POWER
- 0 -

8 SHARED VOTING POWER
754,010 shares of Common Stock

9 SOLE DISPOSITIVE POWER
- 0 -

10 SHARED DISPOSITIVE POWER
754,010 shares of Common Stock

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON
754,010 shares of Common Stock

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) (see Item 5)
4.3%

14

TYPE OF
REPORTING
PERSON
CO

3

CUSIP No. 449489103

1	NAME OF REPORTING PERSONS Emancipation Capital SPV IV LLC
2	CHECK THE APPROPRIATE BOX IF A MEMBER <input type="checkbox"/> (a) [] OF <input type="checkbox"/> (b) [] A GROUP
3	SEC USE ONLY
4	SOURCE OF FUNDS OO
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)
6	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware

		SOLE VOTING POWER
	7	- 0 -
		SHARED VOTING POWER
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	8	1,033,383 shares of Common Stock
		SOLE DISPOSITIVE POWER
	9	- 0 -
		SHARED DISPOSITIVE POWER
	10	1,033,383 shares of Common Stock
11		AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON 1,033,383 shares of Common Stock
12		CHECK IF THE AGGREGATE AMOUNT IN ROW] (11) EXCLUDES CERTAIN SHARES
13		PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) (see Item

5)
5.9%

14

TYPE OF
REPORTING
PERSON
OO

4

CUSIP No. 449489103

1	NAME OF REPORTING PERSONS Emancipation Capital LLC
2	CHECK THE APPROPRIATE BOX IF A ^(a) <input type="checkbox"/> MEMBER ^(b) <input type="checkbox"/> OF ^(b) <input type="checkbox"/> A GROUP
3	SEC USE ONLY
4	SOURCE OF FUNDS OO
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)
6	CITIZENSHIP OR PLACE OF ORGANIZATION New York
NUMBER OF SHARES	7 SOLE VOTING

BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	POWER - 0 - SHARED VOTING POWER 8 1,033,383 shares of Common Stock SOLE DISPOSITIVE POWER 9 - 0 - 10 SHARED DISPOSITIVE POWER 1,033,383 shares of Common Stock
--	---

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON
1,033,383 shares of Common Stock

12 CHECK IF THE AGGREGATE AMOUNT IN ROW] (11) EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) (see Item 5)
5.9%

14
TYPE OF
REPORTING
PERSON
OO

5

CUSIP No. 449489103

1 NAME OF
REPORTING
PERSONS
Circle N Advisors,
LLC

2 CHECK
THE
APPROPRIATE
BOX
IF A (a) []
MEMBER (b) []
OF (b) []
A
GROUP

3 SEC USE ONLY

4 SOURCE OF
FUNDS
Not Applicable

5 CHECK
BOX
IF
DISCLOSURE
OF
LEGAL
PROCEEDING
IS
REQUIRED
PURSUANT
TO
ITEM
2(d)
or
2(e)

6 CITIZENSHIP OR
PLACE OF
ORGANIZATION
Delaware

		SOLE VOTING POWER
	7	- 0 -
		SHARED VOTING POWER
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	8	- 0 -
		SOLE DISPOSITIVE POWER
	9	- 0 -
		SHARED DISPOSITIVE POWER
	10	- 0 -
		AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON
11		- 0 -
		CHECK IF THE AGGREGATE AMOUNT IN ROW] (11) EXCLUDES CERTAIN SHARES
12		
		PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) (see Item 5)
13		- 0 -
14		TYPE OF REPORTING PERSON

OO

6

CUSIP No. 449489103

1 NAME OF
REPORTING
PERSONS
Charles Frumberg

2 CHECK
THE
APPROPRIATE
BOX
IF A(a) []
MEMBER]
OF
A
GROUP

3 SEC USE ONLY

4 SOURCE OF
FUNDS
OO

5 CHECK
BOX
IF
DISCLOSURE
OF
LEGAL
PROCEEDING
IS
REQUIRED
PURSUANT
TO
ITEM
2(d)
or
2(e)

6 CITIZENSHIP OR
PLACE OF
ORGANIZATION
United States

NUMBER OF 7 SOLE
SHARES VOTING

BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	POWER - 0 - SHARED VOTING POWER 8 1,787,393 shares of Common Stock SOLE DISPOSITIVE POWER 9 - 0 - 10 SHARED DISPOSITIVE POWER 1,787,393 shares of Common Stock
--	---

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON
1,787,393 shares of Common Stock

12 CHECK IF THE AGGREGATE AMOUNT IN ROW] (11) EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) (see Item 5)
10.3%

14 TYPE OF
REPORTING
PERSON
IN

7

CUSIP No. 449489103

AMENDMENT NO. 6 TO SCHEDULE 13D

Reference is hereby made to the statement on Schedule 13D filed with the Securities and Exchange Commission on July 28, 2015, Amendment No. 1 thereto filed with the Securities and Exchange Commission on March 9, 2016, Amendment No. 2 thereto filed with the Securities and Exchange Commission on September 27, 2016, Amendment No. 3 thereto filed with the Securities and Exchange Commission on November 16, 2016, Amendment No. 4 thereto filed with the Securities and Exchange Commission on March 27, 2017 and Amendment No. 5 thereto filed with the Securities and Exchange Commission on March 28, 2017 (as so amended, the "Schedule 13D") with respect to Common Stock of the Issuer. Terms previously defined in the Schedule 13D are used herein as so defined.

Item 3. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION.

Item 3 is hereby amended and supplemented to state that the shares of Common Stock acquired by SPV IV from the Managed Account on January 18, 2018 were acquired with investment funds contributed by the limited partners of SPV IV.

Item 5. INTEREST IN SECURITIES OF THE ISSUER.

The following paragraphs of Item 5 are hereby amended and restated to read in their entirety as follows:

- (a) – (b) The information requested by these paragraphs is incorporated herein by reference to the information provided on the cover pages to this Amendment No. 6 to Schedule 13D. Percentage ownership is based on 17,434,293 shares of Common Stock outstanding as of November 8, 2017, as reported in the Issuer's Quarterly Report on Form 10-Q for the period ended September 30, 2017 filed with the the Securities and Exchange Commission on November 14, 2017.
- (c) On January 18, 2018, the Managed Account sold 315,784 shares of Common Stock, representing its entire holdings of Common Stock, at a price of \$6.90 per share. 25,000 of such shares were sold to a non-affiliated third party in a privately-negotiated transaction, and 290,784 of such shares were sold to SPV IV.

CUSIP No. 449489103

SIGNATURES

After reasonable inquiry and to the best of his or its knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

Date: January 22, 2018

Emancipation Management
LLC

By: /s/ Charles Frumberg
Name: Charles Frumberg
Title: Managing Member

Emancipation Capital Master,
Ltd.

By: /s/ Charles Frumberg
Name: Charles Frumberg
Title: Managing Member

Emancipation Capital SPV IV
LLC

By Emancipation Capital LLC,
its managing member

By: /s/ Charles Frumberg
Name: Charles Frumberg
Title: Managing Member

Emancipation Capital LLC

By: /s/ Charles Frumberg
Name: Charles Frumberg
Title: Managing Member

Circle N Advisors, LLC

By: /s/ Charles Frumberg
Name: Charles Frumberg
Title: Chief Executive Officer

/s/ Charles Frumberg
Charles Frumberg

