

Quadrant 4 System Corp
Form 4
September 22, 2016

FORM 4

UNITED 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 *
Desai Dhru

(Last) (First) (Middle)

C/O QUADRANT 4 SYSTEM, 1501
E. WOODFIELD ROAD, SUITE
205 S.

(Street)

SCHAUMBURG, IL 60173

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
Quadrant 4 System Corp [QFOR]

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

05/20/2010

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)
Chairman of the Board and CFO

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	05/20/2010		P		1,000,000	A	<u>1</u>	1,000,000	D
Common Stock	05/20/2010		P		1,000,000	A	<u>1</u>	1,000,000	I By Spouse
Common Stock	05/20/2010		P		3,000,000	A	<u>1</u>	3,000,000	I By Trust <u>(2)</u>
Common Stock	05/20/2010		P		750,000	A	<u>1</u>	750,000	I By Corp. <u>(3)</u>
Common Stock	01/13/2014		P		4,246,916	A	\$ 0.78	4,246,916	I By Trust <u>(4)</u>

By
Spouse

By Trust
(2)

By Corp.
(3)

By Trust
(4)

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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 Underlying Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Warrants (right to buy)	\$ 0.1	07/01/2013		A		1,250,000		07/01/2013	07/01/2018	Common Stock	1,250,000
Warrants (right to buy)	\$ 0.01	10/09/2015		A		1,153,847		10/09/2015	10/08/2020	Common Stock	1,153,847

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Desai Dhru C/O QUADRANT 4 SYSTEM 1501 E. WOODFIELD ROAD, SUITE 205 S. SCHAUMBURG, IL 60173	X	X	Chairman of the Board and CFO	

Signatures

/s/ Dhru Desai 09/22/2016

**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) Shares acquired by the reporting person pursuant to a Share Exchange Agreement between the Issuer and Stonegate Holdings, Inc. (no price indicated).

(2) Shares acquired by a trust for the benefit of the reporting person's children. The reporting person's spouse is trustee of the trust. The reporting person disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein, and the filing of this report is not an admission that the reporting person is the beneficial owner of these securities for purposes of Section 16 or for any other purpose.

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- (3) Shares acquired by a trust for the benefit of the reporting person's children in a private transaction. The reporting person's spouse is trustee of the trust. The reporting person disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein, and the filing of this report is not an admission that the reporting person is the beneficial owner of these securities for purposes of Section 16 or for any other purpose.
- (4) Shares acquired by the reporting person, indirectly via Congruent Ventures, a corporation of which the reporting person is the sole shareholder, pursuant to a Share Exchange Agreement between the Issuer and Stonegate Holdings, Inc. (no price indicated).
- (5) Grant in connection with service as a director of the Issuer.
- (6) Grant in connection with service as an executive officer of the Issuer.

Remarks:

The reporting person inadvertently failed to timely file Form 4 in connection with the transactions reported above. See also the

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.