

R F INDUSTRIES LTD
Form SC 13D/A
July 07, 2011

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934

(Amendment No. 2)*

RF Industries, Ltd.

(Name of Issuer)

Common Stock, \$0.01 Par Value

(Title of Class of Securities)

749552105

(CUSIP Number)

RED OAK PARTNERS, LLC

Attn: David Sandberg

654 Broadway, Suite 5

New York, NY 10012

(212) 614-8952

Edgar Filing: R F INDUSTRIES LTD - Form SC 13D/A

(Name, Address and Telephone Number of Person Authorized
to Receive Notices and Communications)

July 6, 2011

(Date of Event which Requires Filing of this Statement)

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

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. 749552105

1 NAME OF REPORTING PERSONS

David Sandberg

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS (See Instructions)

AF

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

NUMBER OF	7	SOLE VOTING POWER
	8	SHARED VOTING POWER
SHARES		624,510
BENEFICIALLY	9	SOLE DISPOSITIVE POWER
	10	SHARED DISPOSITIVE POWER
OWNED BY		624,510
EACH		

REPORTING

PERSON

WITH:

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

624,510

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

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

9.19%¹

14 TYPE OF REPORTING PERSON (See Instructions)

IN

CUSIP No. 749552105

1 NAME OF REPORTING PERSONS

Red Oak Partners, LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS (See Instructions)

AF

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

New York

NUMBER OF	7	SOLE VOTING POWER
	8	SHARED VOTING POWER
SHARES		624,510
BENEFICIALLY	9	SOLE DISPOSITIVE POWER
	10	SHARED DISPOSITIVE POWER
OWNED BY		624,510
EACH		

REPORTING

PERSON

WITH:

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

624,510

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

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

9.19%¹

14 TYPE OF REPORTING PERSON (See Instructions)

OO

CUSIP No. 749552105

1 NAME OF REPORTING PERSON

The Red Oak Fund, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS (See Instructions)

WC

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF

7

SOLE VOTING POWER

8

SHARED VOTING POWER

SHARES

365,936

BENEFICIALLY

9

SOLE DISPOSITIVE POWER

10

SHARED DISPOSITIVE POWER

OWNED BY

365,936

EACH

REPORTING

PERSON

WITH:

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

365,936

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

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

5.39%¹

14 TYPE OF REPORTING PERSON (See Instructions)

PN

CUSIP No. 749552105

1 NAME OF REPORTING PERSON

Pinnacle Partners, LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS (See Instructions)

AF

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF	7	SOLE VOTING POWER
	8	SHARED VOTING POWER
SHARES		258,574
BENEFICIALLY	9	SOLE DISPOSITIVE POWER
	10	SHARED DISPOSITIVE POWER
OWNED BY		258,574
EACH		

REPORTING

PERSON

WITH:

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

258,574

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

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

3.81%¹

14 TYPE OF REPORTING PERSON (See Instructions)

OO

CUSIP No. 749552105

1 NAME OF REPORTING PERSON

Pinnacle Fund, LLLP

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)

(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS (See Instructions)

WC

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Colorado

NUMBER OF

7

SOLE VOTING POWER

8

SHARED VOTING POWER

SHARES

258,574

BENEFICIALLY

9

SOLE DISPOSITIVE POWER

10

SHARED DISPOSITIVE POWER

OWNED BY

258,574

EACH

REPORTING

PERSON

WITH:

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

258,574

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

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

3.81%¹

14 TYPE OF REPORTING PERSON (See Instructions)

PN

This Amendment No. 2 (Amendment No. 2) to Schedule 13D amends and supplements the statement on Schedule 13D originally filed by Red Oak Partners, LLC (the Reporting Persons) on December 20, 2010, as amended by amendment 1 (as amended, the Schedule 13D) relating to the common stock, par value \$.01 per share (the Common Stock), of RF Industries, Ltd., a Nevada corporation (the Issuer). The principal executive offices of the Issuer are located at 7610 Miramar Road, Building 6000, San Diego, CA 92126. Except as specifically amended and supplemented by this Amendment No. 2, all other provision of the Schedule 13D remain in full force and effect.

Unless otherwise indicated, each capitalized term used but not defined herein shall have the meaning assigned to such term in the Schedule 13D.

Item 3. Source and Amount of Funds or Other Consideration.

The source of cash funds for the purchased securities was the working capital of the Funds, and the amount of funds totaled \$2,114,943.93.

Item 5. Interest in Securities of the Issuer.

(a)

The aggregate percentage of the Company's outstanding shares of Common Stock reported owned by each Reporting Person is based on 6,793,654 shares of common stock outstanding which includes 6,030,916 shares of common stock outstanding at June 8, 2011, as reported by the Company on its 10-Q for the quarter ended April 30, 2011, and 762,738 shares of common stock issued to Cables Unlimited, Inc., as reported by the Company on its 8-K dated June 15, 2011. Each Reporting Person disclaims beneficial ownership with respect to any shares of Common Stock other than the shares owned directly and of record by such Reporting Person.

Red Oak Partners beneficially owns 624,510 shares of Common Stock, representing 9.19% of all the outstanding shares of Common Stock. The Funds are each controlled by Red Oak Partners. Therefore, Red Oak Partners may be deemed to beneficially own (i) the 365,936 shares of Common Stock held by Red Oak Fund, and (ii) the 258,574 shares of Common Stock held by Pinnacle Fund.

Mr. Sandberg beneficially owns 624,510 shares of Common Stock, representing 9.19% of all the outstanding shares of Common Stock. Mr. Sandberg, as the managing member of Red Oak Partners may be deemed to beneficially own the 624,510 shares of Common Stock beneficially owned by Red Oak Partners through the Funds.

Red Oak Fund may be deemed to beneficially own 365,936 shares of Common Stock, representing 5.39% of all the outstanding shares of Common Stock. Pinnacle Fund may be deemed to beneficially own 258,574 shares of Common Stock, representing 3.81% of all the outstanding shares of Common Stock.

(b)

Each of Red Oak Partners and Mr. Sandberg may be deemed to have shared voting and dispositive power with respect to (i) the 365,936 shares of Common Stock held by Red Oak Fund, and (ii) the 258,574 shares of Common Stock held by Pinnacle Fund. No Fund shares with any other Fund voting or dispositive power with respect to the shares such Fund beneficially owns.

(c)

Since June 16, 2011 (the date through which transactions in Shares were reported in Amended No. 1, the most recent Schedule 13D filing by the Reporting Persons regarding the Issuer's Shares), the Reporting Persons have effected the following Share transactions in shares of Common Stock of the Issuer:

Attached as Exhibit A.

(d)

Not applicable.

(e)

Not applicable.

Item 7. Material to be Filed as Exhibits.

Exhibit A Transactions in Company's Common Stock

SIGNATURE

After reasonable inquiry and to best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: July 7, 2011

By: /s/ David Sandberg
Name:

David Sandberg

RED OAK PARTNERS, LLC

By: /s/ David Sandberg
Name:

David Sandberg
Title:

Managing Member

THE RED OAK FUND, L.P.

By:

RED OAK PARTNERS, LLC,

its general partner

By: /s/ David Sandberg
Name: David Sandberg
Title: Managing Member

PINNACLE PARTNERS, LLP

By:

RED OAK PARTNERS, LLC,

its general partner

By: /s/ David Sandberg
Name: David Sandberg
Title: Managing Member

PINNACLE FUND, LLLP

By:

RED OAK PARTNERS, LLC,

its general partner

By: /s/ David Sandberg
Name: David Sandberg
Title: Managing Member

Footnotes

¹ Based on 6,793,654 shares of common stock outstanding which includes 6,030,916 shares of common stock outstanding at June 8, 2011, as reported by the Company on its 10-Q for the quarter ended April 30, 2011, and 762,738 shares of common stock issued to Cables Unlimited, Inc., as reported by the Company on its 8-K dated June 15, 2011.