

COMMUNICATIONS SYSTEMS INC

Form SC 13G/A

March 22, 2011

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13G

(Rule 13d-102)

**INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO § 240.13d-1(b), (c) AND (d)
AND AMENDMENTS THERETO FILED PURSUANT TO § 240.13d-2**

UNDER THE SECURITIES EXCHANGE ACT OF 1934

(Amendment No. 16)*

Communications Systems, Inc.

(Name of Issuer)

Common Stock, \$.05 Par Value

(Title of Class of Securities)

203900 10 5

(CUSIP Number)

March 15, 2011

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

☐ Rule 13d-1(b)

☒ Rule 13d-1(c)

☐ Rule 13d-1(d)

*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 the disclosures provided in a prior cover page.

The information required in 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).

1. Names of Reporting Persons

Curtis A. Sampson

Check the Appropriate Box if a

2. Member of a Group (*See* Instructions)

(a) ☐

(b) ☒

3. SEC Use Only

Citizenship or Place of

4. Organization

United States of America

Number of Shares Beneficially Owned by Each Reporting Person

5. Sole Voting Power

1,125,562.419

6. Shared Voting Power

23,323

7. Sole Dispositive Power

1,125,562.419

8. Shared Dispositive Power

23,323

Aggregate Amount

9. Beneficially Owned by Each Reporting Person

1,148,885.419

Check if the Aggregate

Amount in Row (9) Excludes

10. Certain Shares (*See* Instructions) ☒

Percent of Class Represented

11. by Amount in Row (9)

13.7%

Type of Reporting Person (*See*

12. Instructions)

IN

Item 1.

- (a) Name of Issuer:
Communications Systems, Inc.
Address of Issuer's Principal Executive Offices:
(b) 10900 Red Circle Drive
Minnetonka, MN 55343

Item 2.

- (a) Name of Person Filing:
Curtis A. Sampson
Address of Principal Business Office or, if None, Residence:
(b) 10900 Red Circle Drive
Minnetonka, MN 55343
(c) Citizenship:
Minnesota
(d) Title of Class of Securities:
Common Stock
(e) CUSIP Number:
203900 10 5

Item 3. If this statement is filed pursuant to §§ 240.13d-1(b), or 240.13d-2(b) or (c), check whether the person filing is a:

- (a) ☐ Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o);
(b) ☐ Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c);
(c) ☐ Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c);
(d) ☐ Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8);
(e) ☐ An investment adviser in accordance with § 240.13d-1(b)(1)(ii)(E);
(f) ☐ An employee benefit plan or endowment fund in accordance with § 240.13d-1(b)(1)(ii)(F);
(g) ☐ A parent holding company or control person in accordance with § 240.13d-1(b)(1)(ii)(G);
(h) ☐ A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
(i) ☐ A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act (15 U.S.C. 80a-3);
(j) ☐ Group, in accordance with § 240.13d-1(b)(1)(ii)(K).

If filing as a non-U.S. institution in accordance with § 240.13d-1(b)(1)(ii)(J), please specify the type of institution:

Item 4. Ownership

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

Amount beneficially owned:

- Mr. Sampson beneficially owns 1,148,885.419 shares of the outstanding common stock of the Issuer, which includes: (i) 1,067,279 shares of common stock owned by Mr. Sampson individually; (ii) options held by Mr. Sampson and exercisable within 60 days of March 15, 2011 to purchase 9,000 shares of common stock; (iii) 42,559.419 shares of the Issuer held by Mr. Sampson through the Communications Systems, Inc. Employee Stock Ownership Plan ("CSI ESOP"); (iv) 16,323 shares owned by Mr. Sampson's spouse; (v) 7,000 (a) shares held in a trust account for the benefit of Mr. Sampson's children and grandchildren; and (vi) 6,724 shares held by the Sampson Family Foundation, a charitable foundation of which Mr. Sampson is the sole trustee. Mr. Sampson is also a trustee of the CSI ESOP. As of March 15, 2011, the CSI ESOP held 539,690 shares of the Issuer based on information provided by CSI. Mr. Sampson disclaims any beneficial ownership of the shares of the Issuer owned by his spouse, the trust account for his children and the Sampson Family Foundation and disclaims beneficial ownership of any shares of the Issuer held by the CSI ESOP in excess of the shares allocated to his individual CSI ESOP account, which totaled 42,559.419 shares.

Percent of class:

- 13.7% based on 8,384,242 shares of the Issuer's common stock outstanding (on average) for the three-month period ending December 31, 2010 as reported in the Issuer's Form 10-K filed March 15, 2011 and including (b) all 1,148,885.419 shares that could be deemed to be beneficially owned by Mr. Sampson. If all shares held by the CSI ESOP allocated to accounts other than that of Mr. Sampson were included in the number of shares beneficially owned by Mr. Sampson, Mr. Sampson would hold 1,646,016 shares of the Issuer, or 19.6% based on 8,384,242 shares of the Issuer's common stock outstanding (on average) for the three-month period ending December 31, 2010 as reported in the Issuer's Form 10-K filed March 15, 2011.

- (c) Number of shares as to which the person has:

Sole power to vote or to direct the vote:

- (i) 1,125,562.419 (includes options held by Mr. Sampson exercisable within 60 days of March 15, 2011 to purchase 9,000 shares of common stock).

Shared power to vote or to direct the vote:

- (ii) 23,323 (does not include an aggregate of 497,130.581 shares of the Issuer held by the CSI ESOP and allocated to accounts other than that of Mr. Sampson)

Sole power to dispose or to direct the disposition of:

- (iii) 1,125,562.419 (includes options held by Mr. Sampson exercisable within 60 days of March 15, 2011 to purchase 9,000 shares of common stock)

- (iv) Shared power to dispose or to direct the disposition of:

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23,323 (does not include an aggregate of 497,130.581 shares of the Issuer held by the CSI ESOP and allocated to accounts other than that of Mr. Sampson)

Item
5. Ownership of Five Percent or Less of a Class

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following o.

Item
6. Ownership of More than Five Percent on Behalf of Another Person
Not Applicable

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company or Control Person
Not Applicable

Item 8. Identification and Classification of Members of the Group
Not Applicable

Item 9. Notice of Dissolution of Group
Not Applicable

Item 10. Certification

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

SIGNATURE

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

March 22, 2011

Date

/s/ Curtis A. Sampson

Signature

Curtis A. Sampson

Name and Title