

Edgar Filing: ID SYSTEMS INC - Form SC 13G

ID SYSTEMS INC  
Form SC 13G  
February 14, 2002

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OMB APPROVAL  
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UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

SCHEDULE 13G

UNDER THE SECURITIES EXCHANGE ACT OF 1934  
(AMENDMENT NO. )

I.D. Systems, Inc.

-----  
(Name of Issuer)

Common Stock

-----  
(Title of Class of Securities)

449489103

-----  
(CUSIP Number)

December 31, 2001

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(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)

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\* 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 on the remainder of this cover page shall not be deemed

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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).

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CUSIP NO. 449489103  
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1. NAMES OF REPORTING PERSONS  
IRS IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)  
Jack Silver  
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2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)  
(a)   
(b)

3. SEC USE ONLY  
-----

4. CITIZENSHIP OR PLACE OF ORGANIZATION  
United States citizen  
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NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5. SOLE VOTING POWER 423,700
	6. SHARED VOTING POWER 0
	7. SOLE DISPOSITIVE POWER 423,700
	8. SHARED DISPOSITIVE POWER 0

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
423,700  
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10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES  
(See Instructions)

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)  
7.2%  
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12. TYPE OF REPORTING PERSON (See Instructions)  
IN  
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This statement on Schedule 13G relates to Jack Silver's beneficial ownership interest in I.D. Systems, Inc., a Delaware corporation (the "Corporation").

1(b) Address of Issuer's Principal Executive Offices:

One University Plaza  
Hackensack, NJ 07601

Items 2(a) Name of Person Filing:

This statement is being filed by Jack Silver.

2(b) and 2(c) Address of Principal Business Office or, if none, Residence and Citizenship:

Jack Silver is the principal investor and manager of Sherleigh Associates LLC (d/b/a SIAR Capital), an independent investment fund. Mr. Silver's business address is 660 Madison Avenue, New York, New York 10021. Mr. Silver is a United States citizen.

2(d) Title of Class of Securities:

Common Stock

2(e) CUSIP Number:

449489103

Item 3. IF THIS STATEMENT IS FILED PURSUANT TO SS.SS. 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 n 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 advisor in accordance withss.240.13d-1(b)(1)(ii)(E);
- (f)  An employee benefit plan or endowment fund in accordance withss.240.13d-1(b)(1)(ii)(F);
- (g)  A parent holding company or control person in accordance with s 240.13d-1(b)(1)(ii)(G);

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- (h)  A savings association 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

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investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);

(j) [ ] Group, in accordance with ss.240.13d-1(b)(1)(ii)(J).

### Item 4. Ownership

As of the date hereof, Jack Silver beneficially owns 423,700 shares of common stock of the Company (the "Common Stock"), representing approximately 7.2% of the outstanding shares of the Common Stock. Such shares include: (i) 50,000 shares of Common Stock held by Sherleigh Associates LLC, a New York limited liability company of which Mr. Silver is the President; (ii) 262,700 shares of Common Stock held by the Sherleigh Associates Profit Sharing Plan, a trust of which Mr. Silver is the trustee; (iii) 55,000 shares of Common Stock held by the Shirley Silver Trust for Leigh N. Silver, a trust of which Mr. Silver is the trustee; and (iv) 55,000 shares of Common Stock held by the Shirley Silver Trust for Romy J. Silver, a trust of which Mr. Silver is the trustee. Jack Silver has the sole voting and dispositive power with respect to all 423,700 shares of Common Stock beneficially owned by him.

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

Not Applicable.

### 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:

Not Applicable.

### ITEM 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP:

Not Applicable.

### ITEM 9. NOTICE OF DISSOLUTION OF GROUP:

Not Applicable.

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### 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.

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JACK SILVER

Dated: February 14, 2002

/s/ Jack Silver

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Jack Silver