

COMMUNICATIONS SYSTEMS INC

Form 5/A

January 26, 2011

FORM 5**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).

Form 3 Holdings
Reported
Form 4
Transactions
Reported

**ANNUAL 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

OMB
Number: 3235-0362
Expires: January 31,
2005
Estimated average
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1. Name and Address of Reporting Person *
SAMPSON CURTIS A

(Last) (First) (Middle)

PO BOX 777, S MAIN ST

(Street)

HECTOR, MN 55342

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading
Symbol
COMMUNICATIONS SYSTEMS
INC [JCS]

3. Statement for Issuer's Fiscal Year Ended
(Month/Day/Year)
12/31/2010

4. If Amendment, Date Original
Filed(Month/Day/Year)
01/11/2011

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☒ Director ☒ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)

6. Individual or Joint/Group Reporting

(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) | (A) or (D) Price | | 5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------------|---|---|---|--|------------------------|---|--|--|---|
| Common Stock | Â | Â | Â | Â | Â | Â | 1,071.079 | D | Â |
| Common Stock | Â | Â | Â | Â | Â | Â | 7,000 | I | see footnote (1) |
| Common Stock | Â | Â | Â | Â | Â | Â | 41,355 | I | see footnote (2) |
| Common Stock | Â | Â | Â | Â | Â | Â | 16,323 | I | see footnote (3) |

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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 2270
(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 of Underlying Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | | (A) (D) | Date Exercisable Expiration Date | Title Amount or Number of Shares |
| Non-Qualified Stock Option | \$ 11.82 | Â | Â | Â | Â Â | 05/18/2010 05/18/2020 | Common Stock 3,000 |
| Non-Qualified Stock Option | \$ 9.73 | Â | Â | Â | Â Â | 05/21/2009 05/21/2019 | Common Stock 3,000 |
| Non-Qualified Stock Option | \$ 11.41 | Â | Â | Â | Â Â | 05/21/2008 05/21/2018 | Common Stock 3,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships |
|---|----------------------------------|
| | Director 10% Owner Officer Other |
| SAMPSON CURTIS A PO BOX 777 S MAIN ST HECTOR, MN 55342 | Â X Â X Â Â |

Signatures

/s/ Curtis A. Sampson 01/26/2011

**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 held in a 1989 irrevocable trust

(2)

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Shares held in the Communications Systems Inc. Employee Stock Ownership Plan (CSI ESOP). Mr. Sampson is a trustee of the CSI ESOP 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 total 41,355 shares.

- (3) Shares held by Mr. Sampson's spouse. Mr. Sampson disclaims beneficial ownership of shares of the Issuer registered in the name of his spouse.

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Remarks:

ThisÂ FormÂ 5Â presents,Â asÂ ofÂ DecemberÂ 31,Â 2010,Â theÂ ReportingÂ Person'sÂ beneficialÂ ownershipÂ ofÂ sha

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, *see* Instruction 6 for procedure.

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