

COMMUNICATIONS SYSTEMS INC
Form SC 13G/A
February 17, 2015

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. 20)*

Communications Systems, Inc.

(Name of Issuer)

Common Stock, \$.05 Par Value

(Title of Class of Securities)

203900 10 5

(CUSIP Number)

December 31, 2014

(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).

CUSIP No. 203900 10 5 I3G

Names of Reporting Persons

1.

Curtis A. Sampson

Check the Appropriate Box

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

(a) ☐

(b) ☐

3. SEC Use Only

Citizenship or Place of

4. Organization

United States of America

Number of
Sole Voting Power
633,696

Shares Beneficially
Owned
633,696

by
Each Reporting
Sole Dispositive Power
633,696

Person With
Shared Dispositive Power
955,132

Aggregate Amount

9. Beneficially Owned by Each
Reporting Person

1,074,810

Check if the Aggregate

10. Amount in Row (9)

Excludes Certain Shares
(*See* Instructions) x

Percent of Class

11. Represented by Amount in
Row (9)

12.5%

Type of Reporting Person

12. (See Instructions)

IN

Item 1.

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

Item 2.

- Name of Person Filing:
 (a) 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 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 investment company under Section 3(c)(14) of the Investment Company Act (15 U.S.C. 80a-3);
 (j) ☐ A non-U.S. institution in accordance with § 240.13d-1(b)(1)(ii)(J).
 (k) ☐ 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:

At December 31, 2014, Mr. Sampson beneficially owned 1,084,810 shares of the outstanding common stock of the Issuer, which includes:

- (i) 581,339 shares of common stock owned by Mr. Sampson individually;
- (ii) options to purchase 9,000 shares of common stock held by Mr. Sampson and exercisable within 60 days of December 31, 2014;
- (iii) 43,357 shares of the Issuer held by Mr. Sampson through the Communications Systems, Inc. Employee Stock Ownership Plan ("CSI ESOP");
- (a)
 - (iv) 24,114 shares owned by Mr. Sampson's spouse; and
 - (vi) 7,000 shares held by the Sampson Family 2008 Irrevocable Trust, 10,000 shares owned by the Sampson Family Foundation and 398,000 shares held by the Curtis A. Sampson 2012 Family Irrevocable Trust. Mr. Sampson serves as a trustee of the Foundation and the two trusts, which were established for the benefit of Mr. Sampson's children and grandchildren.

Mr. Sampson is also a trustee of the CSI ESOP. As of December 31, 2014, the CSI ESOP held 557,375 shares of the Issuer. Mr. Sampson disclaims any beneficial ownership of the shares of the Issuer owned by his spouse and the trusts for the benefit of his children and grandchildren and disclaims beneficial ownership of any shares of the Issuer held by the CSI ESOP in excess of the shares 43,357 allocated to his individual CSI ESOP account.

Percent of class:

- (b) 12.5% based on 8,653,382 shares of the Issuer's common stock outstanding as reported in the Issuer's Form 10-Q filed November 6, 2014 and including all 1,084,810 shares that could be deemed to be beneficially owned by Mr. Sampson. If all shares held by the CSI ESOP were included in the number of shares beneficially owned by Mr. Sampson, Mr. Sampson would be deemed to hold 1,598,828 shares of the Issuer, or 18.2% based on 8,653,382 shares of the Issuer's common stock outstanding as reported in the Issuer's Form 10-Q filed November 6, 2014.
- (c) Number of shares as to which the person has:

Sole power to vote or to direct the vote:

- (i) 633,696 (includes options to purchase 9,000 shares of common stock held by Mr. Sampson exercisable within 60 days of December 31, 2014)

Shared power to vote or to direct the vote:

- (ii) 955,132 (includes 514,018 shares of the Issuer held by the CSI ESOP and allocated to accounts other than Mr. Sampson)

Sole power to dispose or to direct the disposition of:

- (iii) 633,696 (includes options to purchase 9,000 shares of common stock held by Mr. Sampson exercisable within 60 days of December 31, 2014)

Shared power to dispose or to direct the disposition of:

- (iv) 955,132 (includes 514,018 shares of the Issuer held by the CSI ESOP and allocated to accounts other than 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 ☐.

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. Certifications.

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, other than activities solely in connection with a nomination under § 240.14a-11.

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.

February 17, 2015

Date

/s/ Curtis A. Sampson

Signature

Curtis A. Sampson

Name and Title