

UNIVERSAL SECURITY INSTRUMENTS INC  
Form SC 13D/A  
November 01, 2006

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

SCHEDULE 13D/A

Under the Securities Exchange Act of 1934  
(Amendment No. 15)

Universal Security Instruments, Inc.

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(Name of Issuer)

Common Stock, \$.01 par value

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(Title of Class of Securities)

913821 30 2

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(CUSIP Number)

Dave M. Muchnikoff, P.C.  
Silver, Freedman & Taff, L.L.P.  
1700 Wisconsin Avenue, N.W.  
Washington, D.C. 2000  
(202) 295-4500

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

August 14, 2006

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(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 240.13d-1(e), 240.13d-1(f) or 240.13d-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 &#167 240.13d-7(b) for other parties to whom copies are to be sent.

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1. NAME OF REPORTING PERSON  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Michael L. Kovens

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF  
A GROUP (a)  
(b)

3. SEC USE ONLY

4. SOURCE OF FUNDS

N/A

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(D) OR  
2(E)

6. CITIZENSHIP OR PLACE OF ORGANIZATION

United States of America

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON WITH

7. SOLE VOTING POWER

112,856 shares

8. SHARED VOTING POWER

0 shares

9. SOLE DISPOSITIVE POWER

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112,856 shares

10. SHARED DISPOSITIVE POWER

0 shares

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

112,856 shares

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

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

4.7%

14. TYPE OF REPORTING PERSON

IN

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This is Amendment No. 15 to the Schedule 13D filed on September 14, 1998, by Michael L. Kovens (the "Reporting Person"). Amendments were filed for events on December 24, 2001, February 10, May 7 and October 11, 2002, September 3, 2003, May 26 and December 15, 2004, and May 17, July 18, September 13, 2005, February 17, 2006, May 1, 2006 and June 29, 2006. The item numbers refer to items in the Schedule 13D. All information in this Amendment No. 15 with respect to the common stock of Universal Security Instruments, Inc. is correct to the best knowledge and belief of the Reporting Person. The Schedule 13D is hereby amended and supplemented by adding the following information:

Item 1. Security and Issuer

This Schedule 13D relates to the common stock, par value \$.01 per share (the "Common Stock"), of Universal Security Instruments, Inc. (the "Company"). The principal executive offices of the Company are located at 7-A Gwynns Mill Court, Owings Mills, Maryland 21117.

Item 2. Identity and Background

(a)-(c) This Schedule 13D is filed by Michael Kovens (the "Reporting Person"). The Reporting Person's residence address is 1745 Palm Cove Blvd., #309, Delray Beach, FL 33445. Mr. Kovens is the President of Omni Motor Sports, Inc. located at 10711 Gilroy Road, Hunt Valley, Maryland 21031.

Item 4. Purpose of Transaction

The Reporting Person has disposed of the shares of Common Stock covered by this Schedule to decrease his equity position in the Issuer. The Reporting Person expects to dispose of additional shares of Common Stock reported as held herein from time to time to further decrease his equity position in the Issuer.

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Item 5. Interest in Securities of the Issuer

(a) The Reporting Person is the beneficial owner of 112,856 shares of Common Stock as adjusted after the Company's 4-for-3 stock split paid on October 16, 2006 (the "stock split"), representing approximately 4.7% of the total outstanding shares of Common Stock (based on the 2,411,935 shares of Common Stock issued and outstanding as of the date of the Company's Form 10-K for the fiscal year ended March 31, 2006 and as adjusted for the stock split).

|   |         |
|---|---------|
| (b) (1) Sole power to vote or to direct vote:         | 112,856 |
| (2) Shared power to vote or to direct vote:           | 0       |
| (3) Sole power to dispose or to direct disposition:   | 112,856 |
| (4) Shared power to dispose or to direct disposition: | 0       |

- (c) During the last 60 days, the Reporting Person has made the following sales of the Company's Common Stock:

| Date     | Shares | Per Share Price | Total Proceeds | Where Transacted |
|----------|--------|-----------------|----------------|------------------|
| 8/14/06  | 17,000 | \$22.28         | \$ 378,687     | Open Market      |
| 10/16/06 | 10,000 | \$27.79         | 277,905        | Open Market      |
| 10/17/06 | 5,000  | \$20.80         | 104,006        | Open Market      |
| 10/23/06 | 15,000 | \$21.18         | 317,758        | Open Market      |
| 10/24/06 | 10,000 | \$21.39         | 213,940        | Open Market      |
| 10/26/06 | 15,000 | \$22.27         | 334,011        | Open Market      |

- (d) No other person has the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of the shares of the Company's Common Stock held by the Reporting Person.

- (e) Not applicable.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer

None.

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Item 7. Material to be Filed as Exhibits

None

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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.

Date: October 31, 2006

/s/ Michael L. Kovens

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Michael L. Kovens

End.

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