

WIRELESS TELECOM GROUP INC
Form 4
July 05, 2016

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Whelan Timothy

(Last) (First) (Middle)

C/O WIRELESS TELECOM GROUP, INC., 25 EASTMANS ROAD

(Street)

PARSIPANNY, NJ 07054

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
WIRELESS TELECOM GROUP INC [WTT]

3. Date of Earliest Transaction (Month/Day/Year)
06/30/2016

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
Chief Executive Officer

6. Individual or Joint/Group Filing(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)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				(A) or (D)	Price		
				Code	V	Amount	
Common Stock, par value \$0.01 per share	06/30/2016		D	(1)	30,000	D	\$ 0 32,040 D
Common Stock, par value \$0.01 per share	06/30/2016		A	(2)	8,333	A	\$ 0 40,373 D

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

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(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 Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Stock Option (3)	\$ 1.34	06/30/2016		A	400,000	(4) 06/30/2026	Common Stock 400,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Whelan Timothy C/O WIRELESS TELECOM GROUP, INC. 25 EASTMANS ROAD PARSIPANNY, NJ 07054	X		Chief Executive Officer	

Signatures

/s/ Robert Censullo,
attorney-in-fact

07/05/2016

**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) On June 30, 2016, the Reporting Person forfeited 30,000 unvested shares of restricted common stock, par value \$0.01 per share, of the Company that were previously granted in connection with his service as an independent director of the Company.
- On June 30, 2016, the Reporting Person was granted 8,333 shares of restricted common stock, par value \$0.01 per share, of the Company in connection with his appointment as Chief Executive Officer of the Company. The shares shall vest in sixteen equal quarterly installments over a period of four years, so that the shares shall be fully vested on June 30, 2020, or upon change of control, provided that the Reporting Person's service with the Company continues through each vesting date.
- (2) The stock option was granted to the Reporting Person in connection with his appointment as Chief Executive Officer of the Company.
- The stock option shall vest in sixteen equal quarterly installments over a period of four years, so that the stock option shall be fully vested on June 30, 2020, or upon change of control, provided that the Reporting Person's service with the Company continues through each vesting date.
- (3) The stock option was granted to the Reporting Person in connection with his appointment as Chief Executive Officer of the Company.
- The stock option shall vest in sixteen equal quarterly installments over a period of four years, so that the stock option shall be fully vested on June 30, 2020, or upon change of control, provided that the Reporting Person's service with the Company continues through each vesting date.
- (4) on June 30, 2020, or upon change of control, provided that the Reporting Person's service with the Company continues through each vesting date.

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