

ISSUER DIRECT CORP
Form 3
August 27, 2013

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *

Å Sandberg David
(Last) (First) (Middle)

304 PARK AVE
SOUTH, Å 11TH FLOOR

(Street)

NEW YORK, Å NY Å 10010

(City) (State) (Zip)

2. Date of Event Requiring Statement

(Month/Day/Year)
08/22/2013

3. Issuer Name and Ticker or Trading Symbol
ISSUER DIRECT CORP [ISDR]

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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

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 Beneficially Owned

1. Title of Security (Instr. 4)

2. Amount of Securities Beneficially Owned (Instr. 4)

3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)

4. Nature of Indirect Beneficial Ownership (Instr. 5)

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)

2. Date Exercisable and Expiration Date (Month/Day/Year)

3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)

Date Exercisable Expiration Date

Title Amount or Number of Shares

4. Conversion or Exercise Price of Derivative Security

5. Ownership Form of Derivative Security: Direct (D) or Indirect (I)

6. Nature of Indirect Beneficial Ownership (Instr. 5)

| | | | | | | | |
|---|-------|-------|--|----------------|-------------|---|------------------|
| Options to Purchase Common Stock, par value \$0.001 | Â (1) | Â (1) | Common Stock, par value \$0.001 | 40,000 (1) | \$ 8.25 (1) | D | Â |
| 8% Convertible Secured Promissory Note | Â (2) | Â (2) | Common Stock, par value \$0.001 | 626,566 (2) | \$ 3.99 (2) | I | See Footnote (2) |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Sandberg David 304 PARK AVE SOUTH 11TH FLOOR NEW YORK, NY 10010 | Â X | Â X | Â | Â |

Signatures

/s/ David Sandberg 08/27/2013

**Signature of Reporting Person Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 5(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 August 22, 2013, the Reporting Person was granted options to purchase 40,000 shares of the Company's common stock, par value \$0.001, which shall vest quarterly over four years so long as the Reporting Person remains a member of the Company's Board of Directors. The exercise price of such options is \$8.25 and the options shall be exercisable for a period of five years from the date of issuance.

(2) Red Oak Partners, LLC ("ROP") serves as the general partner of The Red Oak Fund, LP, a Delaware limited partnership (the "Fund"), the direct owner of the subject securities. David Sandberg is the managing member of ROP and the Fund's portfolio manager. ROP serves as a managing member of Pinnacle Partners, LLC, a Colorado limited liability limited company ("Pinnacle Partners"). Pinnacle Partners is the general partner of Pinnacle Fund, LLLP, a Delaware limited liability limited partnership ("Pinnacle Fund"), also the direct owner of the subject securities. On August 22, 2013, Red Oak Partners, LLC (?Red Oak Partners?) held an indirect interest in a \$2,500,000 principal amount of 8% Convertible Subordinated Secured Promissory Notes due in 2015 (the ?Convertible Note?), which is convertible as of the filing date of this Form 3 into 626,566 shares of Common Stock at a conversion price of \$3.99 per share. The principal office or business address of the Red Oak Fund, Red Oak Partners and David Sandberg is 304 Park Avenue South, 11th Floor, New York, NY 10010. The principal office or business address of Pinnacle Partners and Pinnacle Fund is 2810 North Speer Boulevard, Denver, CO 80211.

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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