

WIRELESS TELECOM GROUP INC
Form 4
August 21, 2013

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 *
DEBOLD JOSEPH

(Last) (First) (Middle)

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

(Street)

PARSIPPANY, 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)
08/19/2013

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)
Sr. VP Global Sles and Mktng

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) | Code | V | Amount | (D) | Price |

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

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SEC 1474 (9-02)

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

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| 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) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|---------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount |
| Restricted Stock Performance Award | \$ 0 | 08/19/2013 | | A | 26,000 | <u>(1)</u> | 08/19/2023 | Common Stock | 26,000 |
| Stock Option | \$ 1.77 | 08/19/2013 | | A | 250,000 | <u>(2)</u> | 08/19/2023 | Common Stock | 250,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-----------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| DEBOLD JOSEPH C/O WIRELESS TELECOM GROUP, INC. 25 EASTMANS ROAD PARSIPPANY, NJ 07054 | | | Sr. VP Global Sles and Mktg | |

Signatures

/s/ Joseph
Debold

08/21/2013

**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) The restricted stock will fully vest and become exercisable upon the date on which the Board of Directors (the "Board") of Wireless Telecom Group, Inc. (the "Issuer") shall have determined that certain performance milestones have been achieved by the Issuer or the date on which a "Change-of-Control" (as defined in the restricted stock award agreement dated August 19, 2013 (the "Restricted Stock Agreement")) of the Issuer is consummated, subject to certain restrictions set forth in the Restricted Stock Agreement.

(2) The options will fully vest and become exercisable upon the date on which the Board shall have determined that certain performance milestones have been achieved by the Issuer or the date on which a "Change-of-Control" (as defined in the stock option agreement dated August 19, 2013 (the "Option Agreement")) of the Issuer is consummated, subject to certain restrictions set forth in the Option Agreement.

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

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.