

Edgar Filing: PRECISION OPTICS Corp INC - Form SC 13D/A

2. Check the Appropriate Box if a Member of a Group (See Instructions):
(a) Not Applicable
(b)
3. SEC Use Only
4. Source of Funds (See Instructions): 00
5. Check if Disclosure of Legal Proceedings Is Required Pursuant to
Items 2(d) or 2(e):
Not Applicable
6. Citizenship or Place of Organization: United States
- | | | | |
|---------------------|-----|---------------------------|------------|
| Number of | 7. | Sole Voting Power: | 0* |
| Shares Beneficially | 8. | Shared Voting Power: | 2,049,877* |
| Owned by | | | |
| Each Reporting | 9. | Sole Dispositive Power: | 0* |
| Person With | 10. | Shared Dispositive Power: | 2,049,877* |
11. Aggregate Amount Beneficially Owned by Each Reporting Person:
2,049,877*
12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares
(See Instructions): Not Applicable
13. Percent of Class Represented by Amount in Row (11): 39.2% *
14. Type of Reporting Person (See Instructions): IA, IN

* This is a joint filing by Austin W. Marxe (?Marxe?), David M. Greenhouse (?Greenhouse?) and Adam C. Stettner (?Stettner?). Marxe, Greenhouse and Stettner share sole voting and investment power over 1 share of Common Stock owned by Special Situations Cayman Fund, L.P., 934,212 shares of Common Stock, 3,630,000 warrants expiring June 26, 2015 (?Warrants A?) to purchase 215,332 shares of Common Stock, 427,779 warrants expiring September 28, 2017, (?Warrants B?) and 175,000 warrants owned by Special Situations Fund III QP, L.P., and 335,000 shares of Common Stock, 3,630,000 Warrants A to purchase 215,332 shares of Common Stock and 175,000 warrants owned by Special Situations Private Equity Fund, L.P. The Warrants B described herein may be exercised to the extent that the total number of shares of Common Stock then beneficially owned does not exceed 4.99% of the outstanding shares. The Holder may request an increase of up to 9.99% of the outstanding shares, effective on the 61st day after notice is given to the Company. See Items 2 and 5 of this Schedule 13D for additional information.

Item 1. Security and Issuer.

This schedule related to the Common Stock of Precision Optics, Corp. (the ?Issuer?). The Issuer?s principal executive officers are located at 22 East Broadway, Gardner MA 01440

Item 2. Identity and Background.

The persons filing this report are Austin W. Marxe (?Marxe?), David M. Greenhouse (?Greenhouse?) and Adam C. Stettner (?Stettner?), who are members of SSCayman LLC (?SSCay?), the general partner of Special Situations Cayman Fund, L.P.(?Cayman?). Marxe, Greenhouse and Stettner are the controlling principals of AWM Investment Company, Inc. (?AWM?), the general partner of MGP Advisers Limited Partnership (?MGP?), the general partner of Special Situations

Edgar Filing: PRECISION OPTICS Corp INC - Form SC 13D/A

Fund III QP, L.P. (SSFQP). Marxe, Greenhouse and Stettner are also members of MG Advisers L.L.C. (?MG?), the general partner of Special Situations Private Equity Fund, L.P. (?SSPE?). AWM serves as the investment adviser to Cayman, SSFQP and SSPE.

The principal office and business address of the Reporting Persons, is 527 Madison Avenue, Suite 2600, New York NY 10022.

The principal business of each Fund is to invest in equity and equity-related securities and other securities of any kind or nature.

Mr. Marxe, Mr. Greenhouse and Mr. Stettner have never been convicted in any criminal proceeding (excluding traffic violations or similar misdemeanors), nor have either of them been a party to any civil proceeding commenced before a judicial or administrative body of competent jurisdiction as a result of which he was or is now subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws. Mr. Marxe, Mr. Greenhouse and Mr. Stettner are citizens of the United States.

Item 3. Source and Amount of Funds or Other Consideration.

Each Fund utilized its own available net assets to purchase the securities referred to in this Schedule.

Item 4. Purpose of Transaction.

The securities referred to in this Schedule have been acquired by each of the Funds for investment purposes and not with the purpose or effect of changing or influencing control of the Issuer. Each Fund acquired the securities in the ordinary course of business and is holding the securities for the benefit of its investors.

Item 5. Interest in Securities of the Issuer.

Cayman owns 1 share of Common Stock or 0.0% of the outstanding shares, SSFQP owns 934,212 shares of Common Stock, 3,630,000 warrants expiring June 26, 2015 (?Warrants A?) to purchase 215,332 shares of Common Stock, 427,779 Warrants, expiring September 28, 2017(?Warrants B?) and 175,000 Warrants or 27.3% of the outstanding shares and SSPE owns 335,000 shares of Common Stock, 3,630,000 Warrants A to purchase 215,332 shares of Common Stock and 175,000 Warrants or 15.0% of the outstanding shares. Messrs. Marxe, Greenhouse and Stettner share the power to vote and direct the disposition of all shares of Common Stock owned by each of the Funds. Messrs. Marxe, Greenhouse and Stettner are deemed to beneficially own a total of 1,269,213 shares of Common Stock, 7,230,000 Warrants A to purchase 430,664 shares of Common Stock, 427,779 Warrants B and 350,000 warrants or 39.2% of the outstanding shares.

The filing of this Schedule 13D/A is to disclose the change in beneficial ownership of AWM, the investment adviser to the Funds. There are no transactions to disclose in the following table as no transactions have occurred within the last sixty day.

A. Special Situations Fund III QP, L.P.

Edgar Filing: PRECISION OPTICS Corp INC - Form SC 13D/A

Date
Quantity
Average Price

(Dispostion)

Date
Quantity
Average Price

(Purchases)

B. Special Situations Private Equity Fund, L.P.

Date
Quantity
Average Price

(Dispostion)

Date
Quantity
Average Price

(Purchases)

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

No contracts, arrangements, understandings or similar relationships
exist with respect to the securities of the Company between Messrs. Marxe,
Greenhouse and Stettner and any other individual or entity.

Item 7. Material to be Filed as Exhibits.

Joint Filing Agreement.

Signature

After reasonable inquiry and to the best of my knowledge and belief,

Edgar Filing: PRECISION OPTICS Corp INC - Form SC 13D/A

I certify that the information set forth in this statement is true, complete and correct.

Dated: February 7, 2014

/s/_Austin W. Marxe
Austin W. Marxe

/s/_David M. Greenhouse_____
David M. Greenhouse

/s/_Adam C. Stettner_____
Adam C. Stettner

Attention: Intentional misstatements or omissions of fact constitute Federal criminal violations (See 18 U.S.C. 1001).

Edgar Filing: PRECISION OPTICS Corp INC - Form SC 13D/A

JOINT FILING AGREEMENT

Austin W. Marxe, David M. Greenhouse and Adam C. Stettner hereby agree that the Schedule 13D to which this agreement is attached is filed on behalf of each of them.

/s/_Austin W. Marxe
Austin W. Marxe

/s/_David M. Greenhouse
David M. Greenhouse

/s/_Adam C. Stettner_____

Adam C. Stettner

-4-
S5313/1
02/12/14 1278889.03
-2-

S5313/1
1278889.03