

TSR INC
Form SC 13D/A
March 15, 2017

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

SCHEDULE 13D

Under the Securities Exchange Act of 1934
(Amendment No. 4)*

TSR, INC.

(Name of Issuer)

Common Stock, \$0.01 par value per share

(Title of Class of Securities)

872885207

(CUSIP Number)

John G. Sharkey

400 Oser Avenue, Suite 150

Hauppauge, NY 11788

(631) 231-0333

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

March 9, 2017

(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 §240.13d-7 for other parties to whom copies are to be sent.

The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect * to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

SCHEDULE 13D

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**NAMES OF REPORTING
PERSONS
I.R.S. IDENTIFICATION NOS.
OF ABOVE PERSONS
(ENTITIES ONLY)**

1

Joseph F. Hughes

**CHECK THE
APPROPRIATE BOX IF
A MEMBER OF A (a)
GROUP (See (b)
Instructions)**

2

SEC USE ONLY

3

**SOURCE OF FUNDS (See
Instructions)**

4

**CHECK IF
DISCLOSURE OF
LEGAL PROCEEDINGS
IS REQUIRED
PURSUANT TO ITEMS
2(d) or 2(e)**

5

**N/A
CITIZENSHIP OR PLACE OF
ORGANIZATION**

6

United States

7

**NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH** **SOLE VOTING
POWER**

8

756,339
**SHARED
VOTING POWER**

0
**SOLE
DISPOSITIVE
POWER**

9

756,339
**10 SHARED
DISPOSITIVE
POWER**

0
**AGGREGATE AMOUNT
BENEFICIALLY OWNED BY
EACH REPORTING PERSON**

11

756,339 ⁽¹⁾
**CHECK IF THE
AGGREGATE
AMOUNT IN ROW (11)
EXCLUDES CERTAIN
SHARES (See
Instructions)**

12

N/A
**PERCENT OF CLASS
REPRESENTED BY AMOUNT
IN ROW (11)**

13

38.6% ⁽¹⁾

14

**TYPE OF REPORTING
PERSON (See Instructions)**

IN, HC

(1) In addition to these shares, Joseph F. Hughes' spouse, Winifred Hughes, is the holder of 107,634 shares of Common Stock. Mr. Hughes disclaims beneficial ownership of the shares held by Winifred Hughes.

SCHEDULE 13D

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**NAMES OF REPORTING
PERSONS
I.R.S. IDENTIFICATION NOS.
OF ABOVE PERSONS
(ENTITIES ONLY)**

1

JW Hughes Family LLC – I.R.S.
Identification No. 90-0640274

**CHECK THE
APPROPRIATE BOX IF**

2 **A MEMBER OF A (c)
GROUP (See
Instructions) (d)**

3 **SEC USE ONLY**

4 **SOURCE OF FUNDS (See
Instructions)**

5 **CHECK IF
DISCLOSURE OF
LEGAL PROCEEDINGS
IS REQUIRED
PURSUANT TO ITEMS
2(d) or 2(e)**

6 **N/A
CITIZENSHIP OR PLACE OF
ORGANIZATION**

Delaware

**SOLE VOTING
POWER**

7

0
**SHARED
VOTING POWER**

8

**NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH**

0
**SOLE
DISPOSITIVE
POWER**

9

0
**SHARED
DISPOSITIVE
POWER**

10

0
**AGGREGATE AMOUNT
BENEFICIALLY OWNED BY
EACH REPORTING PERSON**

11

0
**CHECK IF THE
AGGREGATE
AMOUNT IN ROW (11)
EXCLUDES CERTAIN
SHARES (See
Instructions)**

12

N/A
**PERCENT OF CLASS
REPRESENTED BY AMOUNT
IN ROW (11)**

13

0%

14

**TYPE OF REPORTING
PERSON (See Instructions)**

00

SCHEDULE 13D

This Amendment No. 4 to Schedule 13D, which is filed pursuant to Rule 13d-2(a) of the General Rules and Regulations under the Securities Exchange Act of 1934, as amended (the “Exchange Act”), amends and supplements the original Schedule 13D, dated May 28, 1996 (the “Original Schedule 13D”), as amended by Amendment No. 1 to Schedule 13D, dated January 30, 1998, Amendment No. 2 to Schedule 13D, dated December 29, 2010, and Amendment No. 3 to Schedule 13D, dated December 30, 2010, which were filed with the Securities and Exchange Commission on behalf of Joseph F. Hughes and JW Hughes Family LLC (the “Family LLC”) with respect to the ownership of common stock, \$0.01 par value, of TSR, Inc., a Delaware corporation (“Common Stock”).

Item 4. Purpose of Transaction

Item 4 is hereby amended and supplemented by adding the following:

On March 9, 2017, the Family LLC was dissolved and all of the 875,151 shares of the Common Stock of the Company held by the Family LLC will be distributed to its members in accordance with their respective percentage interests in the Family LLC. The 875,151 shares of Common Stock held by the Family LLC represent approximately 44.6% of the outstanding Common Stock of the Company. The members of the Family LLC consisted of Joseph F. Hughes, the Company’s Chairman, President, Chief Executive Officer and Treasurer, and members of his family, including his spouse, Winifred Hughes, and Joseph F. Hughes is the sole manager of the Family LLC. The Family LLC was dissolved for estate planning purposes. In connection with its dissolution, the Family LLC distributed 712,657 shares of Common Stock to Joseph F. Hughes.

Item 5. Interest in Securities of the Issuer

Item 5 is hereby amended and supplemented by adding the following:

Joseph F. Hughes is considered the beneficial owner for purposes of Section 13(d) of the Exchange Act of 756,339 (a) shares of Common Stock, representing 38.6% of the total amount of 1,960,062 outstanding shares of Common Stock of the Company. The Family LLC does not hold any shares of Common Stock.

(b) The number of shares of Common Stock as to which there is sole power to vote or to direct the vote, shared power to vote or to direct the vote, sole power to dispose or to direct the disposition, or shared power to dispose or to direct the disposition, as it relates to Joseph F. Hughes and the Family LLC, is set forth in the forepart of this Schedule 13D, including the accompanying footnotes, and such information is incorporated herein by reference.

- (c) Except as described above, Joseph F. Hughes has not made any transactions in the class of securities reported herein during the past sixty days.
- (e) The Family LLC ceased to be the beneficial owner of more than 5% of the outstanding Common Stock on March 9, 2017.

SIGNATURE

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.

Dated: March 13, 2017 /s/ Joseph F. Hughes
Joseph F. Hughes

Dated: March 13, 2017 JW HUGHES FAMILY
LLC

By: /s/ Joseph F. Hughes
Name: Joseph F. Hughes
Title: Manager