

TSR INC
Form 4
March 15, 2017

FORM 4

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

OMB APPROVAL

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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 *
HUGHES JOSEPH F

(Last) (First) (Middle)
400 OSER AVENUE, SUITE 150

(Street)

HAUPPAUGE, NY 11788

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
TSR INC [TSRI]

3. Date of Earliest Transaction
(Month/Day/Year)
03/09/2017

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)
Chairmn, Pres, CEO & Treasurer

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) | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|---|--------------------------|
| | | | Code | V | Amount | (A) or (D) | Price | | |
| Common Stock, \$0.01 par value | 03/09/2017 | | J ⁽¹⁾ | | 712,657 | A | \$ 0 756,339 | D | |
| Common Stock, \$0.01 par value | 03/09/2017 | | J ⁽¹⁾ | | 875,151 | D | \$ 0 0 | I | By LLC ⁽¹⁾ |
| Common Stock, \$0.01 par value | 03/09/2017 | | J ⁽¹⁾ | | 106,834 | A | \$ 0 107,634 | I | By spouse ⁽²⁾ |

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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) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|--------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| HUGHES JOSEPH F 400 OSER AVENUE SUITE 150 HAUPPAUGE, NY 11788 | X | X | Chairmn, Pres, CEO & Treasurer | |

Signatures

/s/ Joseph F. Hughes
03/13/2017
**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).
- On March 9, 2017, the JW Hughes Family LLC (the "Family LLC"), of which Joseph F. Hughes was the sole Manager and which was the holder of 875,151 shares of TSR, Inc. common stock, dissolved and distributed all 875,151 shares of TSR, Inc. common stock to its
- (1) members in accordance with their respective percentage interests in the Family LLC. The members of the Family LLC consisted of Joseph F. Hughes and members of his family. In connection with its dissolution, the Family LLC distributed 712,657 shares of TSR, Inc. common stock to Joseph F. Hughes and 106,834 shares of TSR, Inc. common stock to Winifred Hughes, Joseph F. Hughes' spouse.
 - (2) Shares held by Winifred Hughes, Joseph F. Hughes' spouse. Joseph F. Hughes disclaims beneficial ownership with respect to the shares held by Winifred Hughes.

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