

FREQUENCY ELECTRONICS INC
Form SC 13G
February 16, 2016

SECURITIES AND EXCHANGE COMMISSION

Washington, D. C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934

FREQUENCY ELECTRONIC INC.

(Name of Issuer)

Common Stock, \$1.00 Par Value Per Share

(Title and Class of Securities)

358010106

(CUSIP Number)

December 31, 2015

(Date of Event which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

“ Rule 13d-1(d)

CUSIP No. 358010106 Page 2 of 9 Pages

NAMES OF REPORTING PERSONS
S.S. OR I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS

1

North Star Partners, L.P. 13-3863788

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

2

(a) ..

(b) x Reporting Person is affiliated with other persons

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF ORGANIZATION

4

Delaware

SOLE VOTING POWER

5

348,759

SHARED VOTING POWER

NUMBER OF 6
SHARES 0
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH 7

SOLE DISPOSITIVE POWER

348,759

Edgar Filing: FREQUENCY ELECTRONICS INC - Form SC 13G
SHARED DISPOSITIVE POWER

8
0

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9
348,759

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

10
..

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

11
4.00%

TYPE OF REPORTING PERSON

12
PN

2

CUSIP No. 358010106 Page 3 of 9 Pages

NAMES OF REPORTING PERSONS
S.S. OR I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS

1

North Star Partners II, L.P. 61-1467034

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

2

(a) ..

(b) x Reporting Person is affiliated with other persons

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF ORGANIZATION

4

Delaware

SOLE VOTING POWER

5

178,109

SHARED VOTING POWER

NUMBER OF 6
SHARES 0
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH 7

SOLE DISPOSITIVE POWER

178,109

Edgar Filing: FREQUENCY ELECTRONICS INC - Form SC 13G
SHARED DISPOSITIVE POWER

8
0

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9
178,109

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

10
..

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

11
2.04%

TYPE OF REPORTING PERSON

12
PN

3

CUSIP No. 358010106 Page 4 of 9 Pages

NAMES OF REPORTING PERSONS
S.S. OR I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS

1

NS Advisors, LLC 03-0439233

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

2

(a) ..

(b) Reporting Person is affiliated with other persons

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF ORGANIZATION

4

Connecticut

SOLE VOTING POWER

5

526,868 (1)

SHARED VOTING POWER

NUMBER OF 6
SHARES 0
BENEFICIALLY
OWNED BY
EACH SOLE DISPOSITIVE POWER
REPORTING
PERSON
WITH 7

526,868 (1)

SHARED DISPOSITIVE POWER

8
0

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9
526,868 (1)

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

10
..

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

11
6.04%

TYPE OF REPORTING PERSON

12
OO

(1) NS Advisors, LLC holds an indirect beneficial interest in the shares which are directly beneficially owned by North Star Partners, L.P. and North Star Partners II, L.P.

CUSIP No. 358010106 Page 5 of 9 Pages

NAMES OF REPORTING PERSONS
S.S. OR I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS

1

Andrew R. Jones

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

2

(a) ..

(b) Reporting Person is affiliated with other persons

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF ORGANIZATION

4

United States

SOLE VOTING POWER

5

526,868 (1)

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	SHARED VOTING POWER	7 SOLE DISPOSITIVE POWER
6	0	

526,868 (1)

SHARED DISPOSITIVE POWER

8
0

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9
526,868 (1)

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

10
..

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

11
6.04%

TYPE OF REPORTING PERSON

12
IN

(1) Mr. Jones may be deemed to hold an indirect beneficial interest in the shares, which are directly beneficially owned by North Star Partners, L.P. and North Star Partners II, L.P. because he is the managing member of NS Advisors, LLC which is the general partner of North Star Partners, L.P. and North Star Partners II, L.P. Mr. Jones disclaims any beneficial ownership of the shares of Common Stock covered by this Statement in which he does not have a pecuniary interest.

5

CUSIP No. 358010106 Page 6 of 9 Pages

Name of Issuer:

Item 1(a).

Frequency Electronic Inc.

Address of Issuer's Principal Executive Offices:

Item 1(b).

55 Charles Lindbergh Blvd., Mitchel Field, NY 11553

Name of Person Filing:

North Star Partners, L.P. ("Partners")

North Star Partners II, L.P. ("Partners II")

Item 2(a).

NS Advisors, LLC ("Advisors")

Andrew R. Jones

Address of Principal Business Office or, if None, Residence:

Item 2(b).

274 Riverside Avenue, Westport, CT 06880

Item 2(c). Citizenship:

Partners and Partners II are Delaware limited partnerships.

Advisors is a Connecticut limited liability company.

Mr. Jones is a United States citizen.

CUSIP No. 358010106 Page 7 of 9 Pages

Title of Class of Securities:

Item 2(d).

Common Stock, \$1.00 Par Value Per Share.

Item 2(e). CUSIP Number: 358010106

Item 3. If this statement is filed pursuant to Rule 13d-1(b), or 13d-2(b) or (c), check whether the person filing is a:

- (a) Broker or Dealer registered under Section 15 of the Act.
- (b) Bank as defined in Section 3(a)(6) of the Act.
- (c) Insurance Company as defined in Section 3(a)(19) of the Act.
- (d) Investment Company registered under Section 8 of the Investment Company Act.
- (e) Investment Adviser registered in accordance with Rule 13d-1(b)(1)(ii)(E).
- (f) Employee Benefit Plan or Endowment Fund in accordance with Rule 13d-1(b)(1)(ii)(F).
- (g) Parent Holding Company or control person in accordance with Rule 13d-1(b)(1)(ii)(G).
- (h) A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act.

A church plan that is excluded from the definition of an investment company under Section 3(c) (14) of the Investment Company Act of 1940.
- (i)
- (j) Group, in accordance with Rule 13d-1(b)(1)(ii)(J).

If this Statement is filed pursuant to Rule 13d-1(c), check this box .

CUSIP No. 358010106 Page 8 of 9 Pages

Ownership.

- (a) Amount beneficially owned by all Reporting Persons: 526,868 Common Shares
- (b) Percent of Class: 6.04% of outstanding Common Shares
- (c) Number of Shares as to which the Reporting Persons have:

Item

- 4.**
- (i) Sole power to vote or to direct the vote: 526,868 Common Shares
 - (ii) Shared power to vote or to direct the vote: 0
 - (iii) Sole power to dispose or to direct the disposition of: 526,868 Common Shares
 - (iv) Shared Power to dispose or to direct the disposition of: 0

Item 5. Ownership of Five Percent or Less of a Class.

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following "":

Ownership of More than Five Percent on Behalf of Another Person.

Item 6

Not Applicable.

Item Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company.

Not Applicable.

Identification and Classification of Members of the Group.

Item 8.

See Item 2(a)-(c).

Notice of Dissolution of Group.

Item 9.

Not Applicable.

Certifications.

Item

10. By signing below, I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

CUSIP No. 358010106 Page 9 of 9 Pages

SIGNATURE

Date: February 15, 2016 NORTH STAR
PARTNERS, L.P.

By: NS Advisors, LLC,
General Partner

By: /s/ Andrew R. Jones
Andrew R. Jones,
Managing Member

NORTH STAR
PARTNERS II, L.P.

By: NS Advisors, LLC,
General Partner

By: /s/ Andrew R. Jones
Andrew R. Jones,
Managing Member

NS ADVISORS, LLC

By: /s/ Andrew R. Jones
Andrew R. Jones,
Managing Member

/s/ Andrew R. Jones
Andrew R. Jones,
Individually