

Waterfield John Randall
 Form 4
 January 25, 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 *
 Waterfield John Randall

2. Issuer Name and Ticker or Trading Symbol
 R F INDUSTRIES LTD [RFIL]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 7610 MIRAMAR RD., BUILD 6000
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 01/23/2013

Director 10% Owner
 Officer (give title below) Other (specify below)

SAN DIEGO, CA 92126

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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 Stsock	01/23/2013		S		1,500	D	\$ 5.91	40,034	D
Common Stock	01/23/2013		S		6,000	D	\$ 5.93	34,034	D
Common Stock	01/23/2013		S		3,400	D	\$ 5.95	30,634	D
Common Stock	01/23/2013		S		100	D	\$ 5.952	30,534	D
Common Stock	01/23/2013		S		1,300	D	\$ 5.96	29,234	D
	01/23/2013		S		2,468	D	\$ 5.97	26,766	D

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Common Stock								
Common Stock	01/23/2013		S	3,000	D	\$ 5.99	23,766	D
Common Stock	01/23/2013		S	1,600	D	\$ 5.995	22,166	D
Common Stock	01/23/2013		S	4,000	D	\$ 6.05	18,166	D
Common Stock	01/23/2013		S	7,500	D	\$ 6.051	10,666	D
Common Stock	01/23/2013		S	1,666	D	\$ 6.06	9,000	D
Common Stock	01/23/2013		S	500	D	\$ 6.11	8,500	D
Common Stock	01/23/2013		S	100	D	\$ 6.14	8,400	D
Common Stock	01/23/2013		S	4,900	D	\$ 6.15	3,500	D
Common Stock	01/23/2013		S	3,500	D	\$ 6.1516	0	D

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

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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 Following Reported Transaction (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Waterfield John Randall 7610 MIRAMAR RD., BUILD 6000 SAN DIEGO, CA 92126			X	

Signatures

/s/ J. Randall
Waterfield

01/24/2013

__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).

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

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