

DATA I/O CORP
Form SC 13D/A
November 06, 2017

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13D

(Rule 13d-101)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT
TO § 240.13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO
§ 240.13d-2(a)

(Amendment No. 6)¹

DATA I/O CORPORATION

(Name of Issuer)

Class A Common Stock, no par value

(Title of Class of Securities)

237690102

(CUSIP Number)

Mr. David L. Kanen

Kanen Wealth Management, LLC

5850 Coral Ridge Drive, Suite 309

Coral Springs, FL 33076

(631) 863-3100

ANDREW M. FREEDMAN, ESQ.

OLSHAN FROME WOLOSKY LLP

1325 Avenue of the Americas

New York, New York 10019

(212) 451-2300

(Name, Address and Telephone Number of Person

Authorized to Receive Notices and Communications)

November 2, 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.

1 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*).

CUSIP NO. 237690102

| | | |
|---|--|--------------------------|
| 1 | NAME OF REPORTING PERSON | |
| | KANEN WEALTH MANAGEMENT, LLC | |
| 2 | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP | (a) |
| | | (b) |
| 3 | SEC USE ONLY | |
| 4 | SOURCE OF FUNDS | |
| | OO | |
| 5 | CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) | |
| 6 | CITIZENSHIP OR PLACE OF ORGANIZATION | |
| | FLORIDA | |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 7 | SOLE VOTING POWER |
| | | - 0 - |
| OWNED BY EACH REPORTING PERSON WITH | 8 | SHARED VOTING POWER |
| | | 672,942 |
| PERSON WITH | 9 | SOLE DISPOSITIVE POWER |
| | | - 0 - |
| | 10 | SHARED DISPOSITIVE POWER |

672,942

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY
EACH REPORTING PERSON

672,942

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

13 PERCENT OF CLASS
REPRESENTED BY
AMOUNT IN ROW (11)

8.2%

14 TYPE OF REPORTING
PERSON

IA

CUSIP NO. 237690102

| | | |
|---|--|--------------------------|
| 1 | NAME OF REPORTING PERSON | |
| | DAVID KANEN | |
| 2 | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP | (a) |
| | | (b) |
| 3 | SEC USE ONLY | |
| 4 | SOURCE OF FUNDS | |
| | PF | |
| 5 | CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) | |
| 6 | CITIZENSHIP OR PLACE OF ORGANIZATION | |
| | USA | |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 7 | SOLE VOTING POWER |
| | | 168,267 |
| | 8 | SHARED VOTING POWER |
| | | 672,942 |
| | 9 | SOLE DISPOSITIVE POWER |
| | | 168,267 |
| | 10 | SHARED DISPOSITIVE POWER |
| | | 672,942 |

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED
BY EACH REPORTING
PERSON

841,209

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

13 PERCENT OF CLASS
REPRESENTED BY
AMOUNT IN ROW (11)

10.3%

14 TYPE OF REPORTING
PERSON

IN

CUSIP NO. 237690102

The following constitutes Amendment No. 6 to the Schedule 13D filed by the undersigned (“Amendment No. 6”). This Amendment No. 6 amends the Schedule 13D as specifically set forth herein.

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

Item 3 is hereby amended and restated to read as follows:

The Shares purchased by Kanen Wealth Management, LLC and Mr. Kanen were purchased with working capital (which may, at any given time, include margin loans made by brokerage firms in the ordinary course of business) in open market purchases, except as otherwise noted, as set forth in Schedule A, which is incorporated by reference herein. The aggregate purchase price of the 672,942 Shares beneficially owned by Kanen Wealth Management, LLC is approximately \$1,918,153, including brokerage commissions. The aggregate purchase price of the 168,267 Shares beneficially owned by Mr. Kanen is approximately \$372,363, including brokerage commissions.

Item 5. Interest in Securities of the Issuer.

Item 5 is hereby amended and restated to read as follows:

The aggregate percentage of Shares reported owned by each person named herein is based upon 8,172,491 Shares outstanding, as of November 6, 2017, which is the total number of Shares outstanding as reported in the Issuer’s Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on August 11, 2017.

A. Kanen Wealth Management, LLC

(a) As of the close of business on November 6, 2017, Kanen Wealth Management, LLC beneficially owned 672,942 Shares.

Percentage: 8.2%

- (b)
1. Sole power to vote or direct vote: 0
 2. Shared power to vote or direct vote: 672,942
 3. Sole power to dispose or direct the disposition: 0
 4. Shared power to dispose or direct the disposition: 672,942

(c) The transactions in the Shares by Kanen Wealth Management, LLC since the filing of Amendment No. 5 are set forth in Schedule A and are incorporated herein by reference.

B. David Kanen

(a) As of the close of business on November 6, 2017, Mr. Kanen directly beneficially owned 168,267 Shares. Mr. Kanen, as the managing member of Kanen Wealth Management, LLC, may be deemed the beneficial owner of the 672,942 Shares owned by Kanen Wealth Management, LLC.

Percentage: 10.3%

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- (b)
1. Sole power to vote or direct vote: 168,267
 2. Shared power to vote or direct vote: 672,942
 3. Sole power to dispose or direct the disposition: 168,267
 4. Shared power to dispose or direct the disposition: 672,942

(c) The transactions in the Shares by Mr. Kanen and Kanen Wealth Management, LLC since the filing of Amendment No. 5 are set forth in Schedule A and are incorporated herein by reference.

Kanen Wealth Management, LLC, in its role as investment manager to several customer accounts (collectively, the "Accounts") to which it furnishes investment advice, and Mr. Kanen, as the managing member of Kanen Wealth Management, LLC, may each be deemed to beneficially own shares of the Issuer's Common Stock held in the Accounts.

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CUSIP NO. 237690102

SIGNATURES

After reasonable inquiry and to the best of his knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: November 6, 2017

KANEN WEALTH MANAGEMENT, LLC

By: /s/ David Kanen

Name: David Kanen

Title: Managing Member, Kanen Wealth Management LLC

/s/ David Kanen

DAVID KANEN

CUSIP NO. 237690102

SCHEDULE A

Transactions in the Shares of the Issuer Since the Filing of Amendment No. 5 to the Schedule 13D

| <u>Nature of the Transaction</u> | <u>Amount of Shares</u> <u>Purchased/(Sold)</u> | <u>Price (\$)</u> | <u>Date of</u> <u>Purchase/Sale</u> |
|----------------------------------|--|-------------------|--|
|----------------------------------|--|-------------------|--|

KANEN WEALTH MANAGEMENT, LLC

Sale of Common Stock (69,330) 13.1301 11/01/2017
Sale of Common Stock (63,480) 13.0082 11/02/2017
Sale of Common Stock (69,715) 13.0096 11/03/2017

DAVID KANEN

Sale of Common Stock (9,013) 13.1301 11/01/2017
Sale of Common Stock (40,001) 13.0082 11/02/2017
Sale of Common Stock (5,000) 13.0096 11/03/2017