

SURGE COMPONENTS INC
Form SC 13D/A
February 21, 2017

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934

(Amendment No. 2)*

Surge Components, Inc.

(Name of Issuer)

Common Stock, par value \$.001 per share

(Title of Class of Securities)

868908104

(CUSIP Number)

Bradley P. Rexroad

970 Reserve Drive, Suite 126

Roseville, CA 95678

(916) 791-1842

Michael D. Tofias

25 Cambridge Drive

Short Hills, NJ 07078

(917) 699-6505

With a copy to:

David J. Berger

Douglas K. Schnell

Wilson Sonsini Goodrich & Rosati

Professional Corporation

650 Page Mill Road

Palo Alto, CA 94304

(650) 493-9300

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

February 15, 2017

(Date of Event which Requires Filing of this Statement)

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If the filing person has previously filed a statement on Schedule 13G to report the acquisition which 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).

CUSIP No. 868908104 13D

(1) NAMES OF REPORTING PERSONS

Bradley P. Rexroad

(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (see instructions)

(a) (b)

(3) SEC USE ONLY

(4) SOURCE OF FUNDS (see instructions)

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

United States of America

(7) SOLE VOTING POWER

680,569 shares

NUMBER OF SHARES

(8) SHARED VOTING POWER

BENEFICIALLY OWNED BY 0 shares

EACH REPORTING PERSON (9) SOLE DISPOSITIVE POWER

WITH 680,569 shares

(10) SHARED DISPOSITIVE POWER

0 shares

(11) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

680,569 shares

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

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

6.7%*

(14) TYPE OF REPORTING PERSON (see instructions)

IN

*Percentage calculated based on 10,224,431 shares of common stock, par value \$.001 per share, outstanding as of February 2, 2017, which number of shares is taken from disclosures made by Surge Components, Inc. in its Schedule TO, as filed with the Securities and Exchange Commission on February 3, 2017.

CUSIP No. 868908104 13D

(1) NAMES OF REPORTING PERSONS

Michael D. Tofias

(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (see instructions)

(a) (b)

(3) SEC USE ONLY

(4) SOURCE OF FUNDS (see instructions)

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

United States of America

(7) SOLE VOTING POWER

1,267,241 shares

NUMBER OF SHARES (8) SHARED VOTING POWER

BENEFICIALLY OWNED BY 0

EACH REPORTING PERSON (9) SOLE DISPOSITIVE POWER

WITH 1,267,241 shares

(10) SHARED DISPOSITIVE POWER

0

(11) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,267,241 shares

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

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

12.4%*

(14) TYPE OF REPORTING PERSON (see instructions)

IN

*Percentage calculated based on 10,224,431 shares of common stock, par value \$.001 per share, outstanding as of February 2, 2017, which number of shares is taken from disclosures made by Surge Components, Inc. in Schedule TO, as filed with the Securities and Exchange Commission on February 3, 2017.

Explanatory Note

This Amendment No. 2 (this "Amendment") amends and supplements the Schedule 13D filed on August 26, 2016, as amended on December 23, 2016 (as amended, the "Schedule 13D"), by the Reporting Persons relating to the Common Stock of the Issuer. Information reported in the Schedule 13D remains in effect except to the extent that it is amended, restated or superseded by information contained in this Amendment. Capitalized terms used but not defined in this Amendment have the respective meanings set forth in the Schedule 13D. All references in the Schedule 13D and this Amendment to the "Statement" are deemed to refer to the Schedule 13D as amended and supplemented by this Amendment.

Item 5 of the Schedule 13D is amended and supplemented as follows:

Item 5. Interest in Securities of the Issuer.

(a) and (b) The responses of the Reporting Persons to rows 7, 8, 9, 10, 11 and 13 on the cover pages of this this Statement are incorporated herein by reference. As of the close of business on February 17, 2017, the Reporting Persons beneficially owned 1,947,810 shares of Common Stock, representing approximately 19.1% of the issued and outstanding shares of Common Stock. The percentage in this paragraph relating to beneficial ownership of Common Stock is based on 10,224,431 issued and outstanding shares of Common Stock outstanding as of February 2, 2017, as reported in the Schedule TO filed by the Issuer with the Securities and Exchange Commission on February 3, 2017.

Of the shares of Common Stock beneficially owned by Mr. Rexroad, 30,500 are held by his spouse.

(c) Except as set forth in Schedule A, none of the Reporting Persons has effected any transactions in the Common Stock in the 60 days prior to this Amendment.

(d) No other person is known to the Reporting Persons to have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, the shares of Common Stock covered by this Statement.

(e) Not applicable.

SIGNATURES

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: February 21, 2017

BRADLEY P. REXROAD

/s/ Bradley P. Rexroad

MICHAEL D. TOFIAS

/s/ Michael D. Tofias

Schedule A

Transactions by the Reporting Persons in the Past 60 Days

Beneficial Owner	Transaction Date	Purchase or Sale	Quantity	Price per Share (excluding commission)	How Effected
Michael D. Tofias	1/13/2017	Sale	8,882	\$ 0.00	(1)
Michael D. Tofias	2/15/2017	Sale	292,000	\$ 0.00	(1)

(1)

Charitable donation.