## FORM 4

## **UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Washington, D.C. 20549

3235-0287

## Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB Number: Estimated average burden hours per response: 0.5

	d Address of	Reporting Person*							er or Tradi			]			k all applica	ible)	Perso	on(s) to Issu		
(Last)	(Fi		(Middle)			Date 6		Trans	action (Mo	nth/E	ay/Year)			_ ^		give title		Other (s below)		
					_ 4.	If Ame	endment, D	ate c	of Original F	iled	(Month/Da	y/Year)			ividual or Jo	int/Group	Filing	(Check Appl	icable	
(Street) SAG HARBOR NY 10174															X Form filed by One Reporting Person Form filed by More than One Reporting Person					
(City)	(St	ate)	(Zip)												i erson					
		Та	ble I - Nor	n-Der	ivativ	/e Se	curities	s Ac	quired,	Dis	posed o	f, or B	enef	cially	Owned					
1. Title of Security (Instr. 3)  2. Transa Date (Month/D							2A. Deemed Execution Date, if any (Month/Day/Year		Code (Instrar) 8)		Disposed Of (D		Acquired (A) or (D) (Instr. 3, 4 and		5. Amount of Securities Beneficially Owned Following Reported Transaction(s)		Form: Direct (D) or Indirect (I) (Instr. 4)		7. Nature of ndirect Beneficial Ownership Instr. 4)	
Common Stock 06/08/					08/20	8/2016			Code	V	Amount	2,500		\$4.5	(Instr. 3 and 4) 354,997			D		
Common Stock					00/20						2,500			Ψ1	45,9		I		See Note <sup>(1)</sup>	
Common Stock															12,746				See Note <sup>(2)</sup>	
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 D if any (Month/Day/	ate,	4. Transa Code ( 8)		5. Number Derivative Securities Acquired or Disposof (D) (In 3, 4 and	re s d (A) sed str.	6. Date Ex Expiration (Month/Da	Date	e	7. Title of Secu Underly Derivat (Instr. 3	rities /ing ive Sec		8. Price of Derivative Security (Instr. 5)	9. Number derivative Securities Beneficia Owned Following Reported	e s ally g	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	Beneficial Ownership ect (Instr. 4)	
					Code	v	(A)	(D)	Date Exercisab		Expiration Date	Title	or Nu	ount mber Shares		Transact (Instr. 4)	ion(s)			
Stock Options (right to purchase)	\$2.95	07/11/2011			A		3,000		07/11/201	1	07/11/2016	Commo		,000	\$0	3,00	0	D		
Stock Options (right to purchase)	\$6	09/10/2012			A		3,000		09/10/201	2	09/10/2017	Commo Stock		,000	\$0	6,00	0	D		
Stock Options (right to purchase)	\$6	04/23/2013			A		750		04/23/201	3	04/23/2018	Commo Stock		750	\$0	6,75	0	D		
Stock Options (right to purchase)	\$7.86	09/30/2013			A		750		09/30/201	3	09/30/2018	Commo Stock		750	\$0	7,50	0	D		
Stock Options (right to purchase)	\$8.98	12/31/2013			A		750		12/31/201	3	12/31/2018	Commo Stock		750	\$0	8,25	0	D		
Stock Options (right to purchase)	\$9.38	03/31/2014			A		750		03/31/201	4	03/31/2019	Commo Stock		750	<b>\$0</b>	9,00	0	D		
Warrants (1) (right to purchase)	\$6.3	06/22/2012			A		31,190		06/22/201	2	06/22/2017	Commo		1,190	\$0	40,19	90	I	See Note <sup>(3)</sup>	
Warrants (1) (right to purchase)	\$8.72	01/01/2014			A		10,000		04/01/201	4	12/31/2019	Commo		),000	\$0	50,19	90	I	See Note <sup>(4)</sup>	
Stock Options (right to purchase)	\$11.73	05/16/2014			A		750		05/16/201	4	05/15/2019	Commo Stock		750	\$0	50,94	10	D		
Stock Options (right to purchase)	\$9.24	08/21/2014			A		750		08/21/201	4	08/20/2019	Commo		750	\$0	51,69	90	D		

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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		Transaction(s) (Instr. 4)		
Stock Options (right to purchase)	\$10.26	11/24/2014		A		1,750		11/24/2014	11/23/2019	Common Stock	1,750	\$0	53,440	D	
Stock Options (right to purchase)	\$10.05	04/06/2015		A		750		04/06/2015	04/05/2020	Common Stock	750	\$0	54,190	D	
Stock Options (right to purchase)	\$10.05	04/06/2015		A		750		07/01/2015	04/05/2020	Common Stock	750	\$0	54,940	D	
Stock Options (right to purchase)	\$10.05	04/06/2015		A		750		10/01/2015	04/05/2020	Common Stock	750	\$0	55,690	D	
Stock Options (right to purchase)	\$10.05	04/06/2015		A		750		01/01/2016	04/05/2020	Common Stock	750	\$0	56,440	D	
Series A Convertible Preferred Stock	\$4.92	05/26/2016		P		110,000		05/26/2016	(6)	Common Stock	223,575	\$10	280,015	D	
Warrants (5) (right to purchase)	\$6.15	05/26/2016		P		50,996		11/27/2016	05/26/2021	Common Stock	50,996	\$0	331,011	I	See Note <sup>(5)</sup>
Stock Options (right to purchase)	\$4.64	06/02/2016		A		750		06/02/2016	06/01/2021	Common Stock	750	\$0	331,761	D	
Stock Options (right to purchase)	\$4.64	06/02/2016		A		750		08/01/2016	06/01/2021	Common Stock	750	\$0	332,511	D	
Stock Options (right to purchase)	\$4.64	06/02/2016		A		750		11/01/2016	06/01/2021	Common Stock	750	\$0	333,261	D	
Stock Options (right to purchase)	\$4.64	06/02/2016		A		750		02/01/2017	06/01/2021	Common Stock	750	\$0	334,011	D	

## **Explanation of Responses:**

- 1. Represents shares owned by Taglich Brothers, Inc., of which the Reporting Person is Chairman and President.
- 2. Owned by Tag/Kent Partners, of which Reporting Person is a General Partner.
- 3. Reporting Person's portion of a total 118,585 Placement Agent Warrants received by Taglich Brothers, Inc., which acted as placement agent for the sale of Issuer's common stock in June and July of 2012.
- 4. Represents warrants issued to Taglich Brothers, Inc., of which the Reporting Person is Chairman and President, pursuant to Capital Markets Advisory Agreement.
- 5. Placement Agent Warrants received by Taglich Brothers, Inc., of which the Reporting Person is Chairman and President, which acted as placement agent for the sale of Issuer's Series A Convertible Preferred Stock in May 2016.
- 6. There is no expiration date.

/s/ Michael N. Taglich 06/10/2016

\*\* Signature of Reporting Person Date

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

 $^{\star}$  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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