Common Stock

02/02/2021

FORM 4

# **UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPF	ROVAL
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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).

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

1. Name and Address of Reporting Person*  KOSS JOHN C JR	2. Iss <u>KO</u>	suer Name <b>and</b> Tick	er or Tr	ading	Symbol		S. Relationship of Reporting Person(s) to Issuer (Check all applicable)      Director X 10% Owner     Officer (give title Other (specify below)      Vice President - Sales					
(Last) (First) (Middle C/O KOSS CORPORATION 4129 N. PORT WASHINGTON AVE.		te of Earliest Trans.	action (I	Month	/Day/Year)	X						
	4. If A	Amendment, Date o	f Origina	al File	d (Month/Day/	6. Ind	6. Individual or Joint/Group Filing (Check Applicable					
(Street) MILWAUKEE WI 53212							1 1	X Form filed by One Reporting Person Form filed by More than One Reporting				
(City) (State) (Zip)								Person				
Table I -	Non-Deriv	ative	Securities Ac	quire	d, Di	sposed of,	or Ber	neficially	Owned			
1. Title of Security (Instr. 3)	2. Transact Date (Month/Day		2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities and Disposed Of (	Acquired (D) (Instr.	(A) or 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	v	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)		,	
Common Stock	01/13/2	020		<b>J</b> <sup>(1)</sup>	V	24,000	D	\$0.00	8,000	I	Custodian	
Common Stock	01/23/2	020		J <sup>(1)</sup>	V	8,000	D	\$0.00	0	I	Custodian	
Common Stock	02/01/2	021		M		100,000	A	\$2.42	456,294	D		
Common Stock	02/01/2	021		M		75,000	A	\$1.95	531,294	D		
Common Stock	02/01/2	021		M		50,000	A	\$2.92	581,294	D		
Common Stock	02/01/2	021		M		25,000	A	\$2.17	606,294	D		
Common Stock	02/01/2	021		S		12,267	D	\$45.62	594,027	D		
Common Stock	02/01/2	021		S		96,250	D	\$42.24(2)	497,777	D		
Common Stock	02/01/2	021		S		35,283	D	\$41.11(3)	462,494	D		
Common Stock	02/01/2	021		S		47,033	D	\$39.13(4)	415,461	D		
Common Stock	02/01/2	021		S		16,000	D	\$38.26(5)	399,461	D		
Common Stock	02/01/2	021		S		43,167	D	\$36.63(6)	356,294	D		
Common Stock	02/01/2	021		S		25,000	D	\$35.06 <sup>(7)</sup>	331,294	D		
Common Stock	02/01/2	021		S		10,000	D	\$34.04	321,294	D		
Common Stock	02/01/2	021		S		10,000	D	\$55.18	17,779	I	By 401(k)	
Common Stock	02/01/2	021		S		17,779	D	\$49.47	0	I	By 401(k)	
Common Stock	02/01/2	021		S		25,000	D	\$48.26	832,949	I	As cotrustee of Nancy Koss Trust <sup>(8)</sup>	
Common Stock	02/01/2	021		S		5,000	D	\$44	827,949	I	As cotrustee of Nancy Koss Trust <sup>(8)</sup>	
Common Stock	02/01/2	021		S		20,000	D	\$41.81 <sup>(9)</sup>	807,949	I	As co- trustee of Nancy Koss Trust	
Common Stock	02/01/2	021		S		20,000	D	\$35.01	787,949	I	As cotrustee of Nancy Koss Trust <sup>(8)</sup>	

\$23.56

D

35,000

286,294

D

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)					5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership		
			Code	v	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)		(Instr. 4)		
Common Stock	02/02/2021		S		5,133	D	\$18.07	281,161	D			
Common Stock	02/02/2021		S		30,000	D	\$19.84	757,949	I	As cotrustee of Nancy Koss Trust <sup>(10)</sup>		
Common Stock								119,392	I	ESOP		
Common Stock								1,000,885	I	As cotrustee of Koss Family Trust <sup>(10)</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 Date, if any (Month/Day/Year)	4. Transa Code ( 8)		Deri Sec Acq or D of (I	umber of vative urities uired (A) isposed O) (Instr. and 5)	6. Date Exerc Expiration Day/\(\)	ate	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 Transaction(s)	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		(Instr. 4)		
Stock Option (right to buy)	\$2.42	02/01/2021		M			100,000	(11)	07/27/2021	Common Stock	100,000	\$0.00	0	D	
Stock Option (right to buy)	\$1.95	02/01/2021		М			75,000	(12)	07/26/2022	Common Stock	75,000	\$0.00	25,000	D	
Stock Option (right to buy)	\$2.92	02/01/2021		М			50,000	(13)	07/25/2023	Common Stock	50,000	\$0.00	50,000	D	
Stock Option (right to buy)	\$2.17	02/01/2021		М			25,000	(14)	07/24/2024	Common Stock	25,000	\$0.00	75,000	D	

#### **Explanation of Responses:**

- 1. The transaction is a distribution of shares of Common Stock, for no consideration, from a custodial account of which the reporting person served as custodian, to the reporting person's adult daughter, who does not share the reporting person's household.
- 2. The price reported in column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$42.02 to \$42.56, inclusive. The reporting person undertakes to provide to the issuer, any security holder of the issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.
- 3. The price reported in column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$40.70 to \$41.40, inclusive. The reporting person undertakes to provide to the issuer, any security holder of the issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote
- 4. The price reported in column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$38.60 to \$39.60, inclusive. The reporting person undertakes to provide to the issuer, any security holder of the issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in
- 5. The price reported in column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$38.05 to \$38.50, inclusive. The reporting person undertakes to provide to the issuer, any security holder of the issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.
- 6. The price reported in column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$36.75 to \$37.05, inclusive. The reporting person undertakes to provide to the issuer, any security holder of the issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in
- 7. The price reported in column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$35.02 to \$35.20, inclusive. The reporting person undertakes to provide to the issuer, any security holder of the issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in
- 8. The reporting person and members of his immediate family are the sole beneficiaries of the trust. The reporting person disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein.
- 9. The price reported in column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$41.50 to \$42.11, inclusive. The reporting person undertakes to provide to the issuer, any security holder of the issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.
- 10. The reporting person and members of his immediate family are the sole beneficiaries of the trust. The reporting person disclaims beneficial ownership of these securities except to the extent of his pecuniary
- 11. This option vests in four equal annual installments beginning on July 27, 2017.
- 12. This option vests in four equal annual installments beginning on July 26, 2018.
- 13. This option vests in four equal annual installments beginning on July 25, 2019.
- 14. This option vests in four equal annual installments beginning on July 24, 2020.

### Remarks:

/s/ David D. Smith, as attorney-02/03/2021 in-fact

\*\* Signature of Reporting Person

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

- \* 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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