SEC Form 4

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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*	2. Issuer Name **and** Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
Smith David Donnan	KOSS CORP [KOSS]	Director / 10% Owner / X Officer (give title below) / Other (specify below)
(Last) (First) (Middle)	3. Date of Earliest Transaction (Month/Day/Year)	Chief Financial Officer
KOSS CORPORATION	04/01/2021	
4129 N. PORT WASHINGTON AVE.	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line)
(Street)		X Form filed by One Reporting Person
MILWAUKEE WI 53212		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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	04/01/2021		M		10,000	A	$1.97	10,000	D	
Common Stock	04/01/2021		M		6,000	A	$2.63	16,000	D	
Common Stock	04/01/2021		S(1)		10,500	D	$22.12(2)	5,500	D	
Common Stock	04/01/2021		S(1)		5,500	D	$24.24(3)	0	D	
Common Stock								30	I	ESOP

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 Transaction(s) (Instr. 4)	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				
Stock Option (Right to Buy)	$1.97	04/01/2021		M			10,000	(4)	07/24/2029	Common Stock	10,000	$0.00	40,000	D	
Stock Option (Right to Buy)	$2.63	04/01/2021		M			6,000	(5)	10/10/2028	Common Stock	6,000	$0.00	40,000	D	

Explanation of Responses:

1. This sale was effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on September 1, 2020.

2. The price reported in column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from $21.91 to $22.50, 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.

3. The price reported in column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from $24.10 to $24.57, 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. This option vests in five equal annual installments beginning on July 24, 2020.

5. This option vests in five equal annual installments beginning on October 10, 2019.

Remarks:

/s/ David D. Smith — 04/05/2021

** Signature of Reporting Person — Date

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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.