ACORN ENERGY, INC.

Form 4 May 16, 2016

## FORM 4

#### **OMB APPROVAL**

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB 3235-0287 Number:

Check this box if no longer subject to Section 16.

January 31, Expires: 2005

Form 4 or Form 5 obligations STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** 

Estimated average burden hours per response...

may continue. See Instruction

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

0.5

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \* LOEB JAN H

2. Issuer Name and Ticker or Trading Symbol

ACORN ENERGY, INC. [ACFN]

5. Relationship of Reporting Person(s) to

Issuer

below)

(Last)

(City)

(First)

(Middle)

(Zip)

(Check all applicable)

LEAP TIDE CAPITAL

MANAGEMENT, 10451 MILL **RUN CIRCLE SUITE 400** 

3. Date of Earliest Transaction

(Month/Day/Year) 05/13/2016

\_X\_\_ Director 10% Owner X\_ Officer (give title Other (specify

President and CEO

(Street)

(State)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

**OWINGS MILLS, MD 21117** 

| 1.Title of<br>Security<br>(Instr. 3) | 2. Transaction Date (Month/Day/Year) | 3.<br>Trai<br>Cod<br>(Ins |
|--------------------------------------|--------------------------------------|---------------------------|
|                                      |                                      |                           |

4. Securities Acquired nsaction(A) or Disposed of (D) de (Instr. 3, 4 and 5) str. 8)

5. Amount of 6. 7. Nature of Securities Ownership Indirect Beneficially Form: Direct Beneficial Owned Ownership (D) or (Instr. 4) Following Indirect (I) (Instr. 4)

Reported Transaction(s)

(Instr. 3 and 4)

Code V Price (D) Amount

(A)

common P(1)05/13/2016 400,000 400,000 D stock 0.15

see common Ι 850,000 footnote stock

(2)

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

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SEC 1474 (9-02)

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#### Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of | 2.          | 3. Transaction Date |                    | 4.<br>T    | 5.         | 6. Date Exer        |                 | 7. Titl  |            | 8. Price of | 9. Nu   |
|-------------|-------------|---------------------|--------------------|------------|------------|---------------------|-----------------|----------|------------|-------------|---------|
| Derivative  | Conversion  | (Month/Day/Year)    | Execution Date, if |            | ionNumber  | Expiration D        |                 | Amou     |            | Derivative  | Deriv   |
| Security    | or Exercise |                     | any                | Code       | of         | (Month/Day          | (Year)          |          | rlying     | Security    | Secui   |
| (Instr. 3)  | Price of    |                     | (Month/Day/Year)   | (Instr. 8) | Derivativ  | e                   |                 | Secur    | ities      | (Instr. 5)  | Bene    |
|             | Derivative  |                     |                    |            | Securities | 3                   |                 | (Instr.  | . 3 and 4) |             | Owne    |
|             | Security    |                     |                    |            | Acquired   |                     |                 |          |            |             | Follo   |
|             | •           |                     |                    |            | (A) or     |                     |                 |          |            |             | Repo    |
|             |             |                     |                    |            | Disposed   |                     |                 |          |            |             | Trans   |
|             |             |                     |                    |            | of (D)     |                     |                 |          |            |             | (Instr  |
|             |             |                     |                    |            | (Instr. 3, |                     |                 |          |            |             | (211512 |
|             |             |                     |                    |            | 4, and 5)  |                     |                 |          |            |             |         |
|             |             |                     |                    |            | 4, and 3)  |                     |                 |          |            |             |         |
|             |             |                     |                    |            |            |                     |                 |          | Amount     |             |         |
|             |             |                     |                    |            |            | <b>.</b>            | <b>.</b>        |          | or         |             |         |
|             |             |                     |                    |            |            | Date<br>Exercisable | Expiration Date | little N | Number     |             |         |
|             |             |                     |                    |            |            |                     |                 |          | of         |             |         |
|             |             |                     |                    | Code V     | (A) (D)    |                     |                 |          | Shares     |             |         |

# **Reporting Owners**

| Reporting Owner Name / Address  | Relationships |           |                   |       |  |  |
|---|---------------|-----------|-------------------|-------|--|--|
| <b>,</b> G  | Director      | 10% Owner | Officer           | Other |  |  |
| LOEB JAN H<br>LEAP TIDE CAPITAL MANAGEMENT<br>10451 MILL RUN CIRCLE SUITE 400<br>OWINGS MILLS, MD 21117 | X             |           | President and CEO |       |  |  |

# **Signatures**

Jan H. Loeb 05/16/2016 \*\*Signature of Date

# **Explanation of Responses:**

- 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).
- The purchase was part of a privately negotiated transaction in which the Issuer's former CEO, who resigned in January 2016, sold an aggregate of 800,000 shares to members of the Issuer's Board.
- The shares are held by Leap Tide Capital Partners III, LLC. Mr. Loeb is the sole manager of Leap Tide Capital Partners III, LLC, with (2) sole voting and dispositive power over the shares. Mr. Loeb disclaims beneficial ownership of the shares except to the extent of his pecuniary interest therein.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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