

BIOCRYST PHARMACEUTICALS INC
 Form 4
 January 03, 2014

FORM 4

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

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
 Barnes Alane P

2. Issuer Name and Ticker or Trading Symbol
 BIOCRYST PHARMACEUTICALS INC [BCRX]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
 4505 EMPEROR BLVD., SUITE 200
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 01/01/2014

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 VP, General Counsel & Corp Sec

DURHAM, NC 27703

(City) (State) (Zip)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 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

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 Ownership (Instr. 4)
				(A) or (D)	Price		
			Code	V Amount	(D) Price		
Common Stock	01/01/2014		F	2,453 <u>(1)</u>	\$ 7.6	D	

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

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SEC 1474 (9-02)

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

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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 Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Transaction (Instr. 6)
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Reporting Owners

Reporting Owner Name / Address	Relationships				Amount or Number of Shares
	Director	10% Owner	Officer	Other	
Barnes Alane P 4505 EMPEROR BLVD. SUITE 200 DURHAM, NC 27703			VP, General Counsel & Corp Sec		

Signatures

/s/ Alane P.
Barnes
01/03/2014

**Signature of Reporting Person 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).
- (1) Shares withheld by BioCryst Pharmaceuticals, Inc. upon the vesting of restricted stock to satisfy the reporting person's tax withholding obligation.

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. s to be issued under stockholder approved equity compensation plans. Mr. Debold was subsequently granted a replacement grant of 21,739 shares of restricted Common Stock on June 13, 2012 under the 2012 Plan.

The amounts shown in this column reflect for each named executive officer the total estimated value of the use of (2) an automobile, the premium paid on group term life insurance and accidental death and dismemberment insurance, and the matching contribution of the Wireless Telecom Group, Inc. 401(k) Profit Sharing Plan.

Outstanding Equity Awards at Fiscal Year-End 2012

Name	Number of securities underlying unexercised options (#) exercisable	Number of securities underlying unexercised options (#) unexercisable	Option Exercise Price (\$)	Option Expiration Date	Equity incentive plan awards: Number of unearned shares, units or other rights that have not vested (#)	Equity incentive plan awards: Market or payout value of unearned shares, units or other rights that have not vested (\$)(l)
Paul Genova		500,000	(a) \$ 0.78	11/24/2019	26,957	(j) \$ 32,348
		220,000	(b) \$ 1.42	4/11/2018		
	120,000	(c)	\$ 2.72	4/18/2016		
	50,000	(d)	\$ 2.99	5/21/2014		
	30,000	(e)	\$ 2.75	10/22/2014		
	50,000	(f)	\$ 2.37	10/10/2013		
Robert Censullo		50,000	(g) \$ 0.75	11/08/2020		
	10,000	(h)	\$ 2.28	09/15/2016		
Joseph Debold		300,000	(i) \$ 0.96	04/15/2020	21,739	(k) \$ 26,087

(a) 500,000 common share options granted on 11/24/2009; which vest when certain performance targets are achieved.

(b) 220,000 common share options granted on 4/11/2008; which vest when certain performance targets are achieved.

(c) 120,000 common share options granted on 4/18/2006.

(d) 50,000 common share options granted on 5/21/2004.

(e) 30,000 common share options granted on 10/22/2004.

(f) 50,000 common share options granted on 10/10/2003.

(g) 50,000 common share options granted on 11/08/2010; which will vest when certain performance targets are achieved.

Explanation of Responses:

(h) 10,000 common share options granted on 9/15/2006.

(i) 300,000 common share options granted on 4/15/2010; which will vest when certain performance targets are achieved.

(j) Restricted shares granted on 6/13/2012; vesting on March 20, 2013.

(k) Restricted shares granted on 6/13/2012; vesting on March 20, 2013.

The amounts reflected in this column were computed by multiplying the number of shares expected to vest by (l) \$1.20, which was determined by the closing price of our Common Stock as reported by the New York Stock Exchange on December 31, 2012.

Option Exercises for 2012

None of the named executive officers exercised stock options during 2012.

Potential Payment upon Termination

Except as set forth below, the Company currently does not have any employment contracts or other similar agreements or arrangements with any of its executive officers.

Genova Severance Agreement. The Company and Paul Genova, the Company's Chief Executive Officer, executed the Genova Severance Agreement on December 10, 2012. The severance agreement with Mr. Genova superseded the severance agreement between the Company and Mr. Genova, dated March 29, 2005. The agreement with Mr. Genova provides that if Mr. Genova's employment is terminated by the Company "without cause" or if Mr. Genova terminates his employment for "good reason," then Mr. Genova will be entitled to receive (i) a lump-sum cash payment equal to 100% of his annual base compensation then in effect, plus the amount, in the good faith determination of the Board of Directors, he earned as of the date of his termination under the annual bonus component of the Company's officer bonus incentive plan in effect at that time, and (ii) the continuation of all benefits, to the extent permissible under the applicable benefits programs, in which he participates for a period of twelve months following his termination. If Mr. Genova obtains subsequent employment during such twelve-month period and if he receives benefits through such subsequent employment, the Company may terminate his continuing benefits. The terms of this agreement are valid through December 9, 2022.

Debold Severance Agreement. The Company and Joseph Debold, the Company's Vice President of Global Sales and Marketing, executed the Debold Severance Agreement on December 10, 2012. The agreement with Mr. Debold provides that if Mr. Debold's employment is terminated by the Company "without cause" or if Mr. Debold terminates his employment for "good reason," in each case within eighteen (18) months of a Change in Control (as such term is currently defined in the Company's 2012 Plan), then he will be entitled to receive (i) a lump-sum cash payment equal to 75% of his annual base compensation then in effect, plus the amount, in the good faith determination of the Board of Directors, he earned as of the date of his termination under the annual bonus component of the Company's officer bonus incentive plan in effect at that time, and (ii) the continuation of all benefits, to the extent permissible under the applicable benefits programs, in which he participates for a period of nine months following his termination. If Mr. Debold obtains subsequent employment during such nine-month period and if he receives benefits through such subsequent employment, the Company may terminate his continuing benefits. The terms of this agreement are valid through December 9, 2022.

Change of Control. As discussed above each of our named executive officers have been awarded stock option grants that vest and are immediately exercisable upon achievement of certain financial metrics or the date on which a "Change-of-Control" of the Company occurs. The terms of these options grants are discussed immediately above under the caption under "Equity Awards."

Director Compensation for 2012

All non-employee directors receive an annual retainer of \$20,000. The Chairman receives an additional annual retainer of \$5,000 and the chairperson of each committee also receives an additional annual retainer for serving as chair as follows: Audit - \$5,000; Compensation - \$4,000; and Nominations and Governance - \$3,000. Each director also receives an additional annual retainer for serving as a committee member as follows: Audit - \$2,000; Compensation - \$2,000; and Nominating and Corporate Governance - \$1,000. The following summary compensation table sets forth the total compensation paid for the year ended December 31, 2012 to our directors.

	Fees Earned or Paid in Cash (\$)	Stock Awards (\$)(b)	Total (\$)
Adrian Nemcek	28,000	46,000	74,000
Henry L. Bachman	27,000	46,000	73,000
Joseph Garrity	27,000	46,000	73,000
Rick Mace	25,000	46,000	71,000
Glenn Luk	20,000	—	20,000
Anand Radhakrishnan	20,000	—	20,000
Paul Genova (a)	—	—	—

(a) Mr. Genova does not receive compensation in his capacity as director, but his compensation as a named executive officer is disclosed above.

Represents the grant date fair value determined in accordance with ASC Topic 718 for the grants of Common Stock. In June 2012, the Company granted 40,000 shares of restricted Common Stock under the 2012 Plan to each of Messrs. Bachman, Garrity, Mace and Nemcek. 20,000 of such shares vested on issuance and 20,000 of such (b) shares will fully vest in June 2013, subject to each director remaining in office through such vesting date. Such grants were made following the forfeit by each independent director of 20,000 shares in April 2012 that had been issued in violation of listing rules that require all equity grants of listed companies to be issued under stockholder approved equity compensation plans.

Our non-employee directors held the following unexercised options at fiscal year-end 2012:

Name	Number of Securities Underlying Unexercised Options (#) Exercisable	Number of Securities Underlying Unexercised Options (#) Unexercisable	Option Exercise Price (\$)	Option Expiration Date
Adrian Nemcek	80,000	—	\$ 3.02	7/17/2017

Explanation of Responses:

Henry L. Bachman	—	—	—	—
Joseph Garrity	80,000	—	\$ 3.02	7/17/2017
Glenn Luk	—	—	—	—
Rick Mace	80,000	—	\$ 3.02	7/17/2017
Anand Radhakrishnan	—	—	—	—

Compensation Committee Interlocks and Insider Participation

The current members of the Compensation Committee are Messrs. Bachman, Garrity and Nemcek. Currently, none of such persons is an officer or employee of the Company or any of its subsidiaries. During 2012, none of the Company's executive officers served as a director or member of a compensation committee (or other committee serving an equivalent function) of any other entity, whose executive officers served as a director or member of the Compensation Committee. No interlocking relationship, as defined by the Exchange Act, exists between the board of directors or the Compensation Committee and the board of directors or Compensation Committee of any other company.

Security ownership of Certain Beneficial Owners

The following table sets forth certain information regarding the Company's Common Stock owned as of April 26, 2013 by (i) each person who is known by the Company to beneficially own more than 5% of its outstanding Common Stock, (ii) each director and director nominee and each of the Company's current executive officers, and (iii) all executive officers and directors as a group without naming them. Except as otherwise set forth below, the address of each such person is c/o Wireless Telecom Group, Inc., 25 Eastmans Road, Parsippany, New Jersey, 07054. Beneficial ownership is determined in accordance with the rules of the SEC. In computing the number of shares beneficially owned by a person and the percentage ownership of that person, shares of Common Stock subject to options or warrants held by that person that are currently exercisable or will become exercisable within 60 days after April 26, 2013, are deemed outstanding; however, such shares are not deemed outstanding for purposes of computing the ownership percentage of any other person. Unless otherwise indicated in the footnotes below, the persons and entities named in the table have sole voting and investment power with respect to all shares beneficially owned, subject to community property laws where applicable

Names and Addresses	Amount and Nature of Beneficial Ownership (1)	Percentage Owned (2)	
Glenn Luk (3)	6,472,667	27.2	%
Henry Bachman (4)	53,000	*	
Adrian Nemcek (5)	120,000	*	
Rick Mace (6)	120,000	*	
Joseph Garrity (7)	120,000	*	
Anand Radhakrishnan (8)	6,472,667	27.2	%
Paul Genova (9)	378,623	1.6	%
Robert Censullo (10)	15,000	*	
Joseph Debold (11)	32,839	*	
All executive officers and directors as a group (9 persons)	7,312,129	30.7	%
FMR Corp. 82 Devonshire Street Boston, MA 02109 (12)	1,300,000	5.5	%
Investcorp Technology Ventures, L.P. (13) P.O. Box 1111 West Wind Building Georgetown, Grand Cayman	6,472,667	27.2	%

Explanation of Responses:

Cayman Islands, BWI

Richard L. Scott
1400 Gulfshore Boulevard North 1,872,265 7.9%
Suite 148
Naples, FL 34102 (14)

*

Less than one percent.

(1) Except as otherwise set forth in the footnotes below, all shares are directly beneficially owned, and the sole voting and investment power is held by the persons named.

(2) Based upon 23,837,580 shares of Common Stock outstanding as of April 26, 2013.

(3) Represents 6,472,667 shares of Common Stock beneficially owned by Investcorp. Mr. Luk disclaims beneficial ownership of these shares except to the extent of his pecuniary interest therein.

(4) Ownership includes 13,000 shares of Common Stock and 40,000 shares of Common Stock.

(5) Ownership includes 40,000 shares of Common Stock and 80,000 shares of Common Stock subject to options.

(6) Ownership includes 40,000 shares of Common Stock and 80,000 shares of Common Stock subject to options.

(7) Ownership includes 40,000 shares of Common Stock and 80,000 shares of Common Stock subject to options.

(8) Represents 6,472,667 shares of Common Stock beneficially owned by Investcorp. Mr. Radhakrishnan disclaims beneficial ownership of these shares except to the extent of his pecuniary interest therein.

(9) Ownership includes 128,623 shares of Common Stock and 250,000 shares of Common Stock subject to options. Excludes 720,000 shares of Common Stock issuable upon the exercise of options not exercisable within 60 days.

(10) Ownership includes 5,000 shares of Common Stock and 10,000 shares of Common Stock subject to options. Excludes 50,000 shares of Common Stock issuable upon the exercise of options not exercisable within 60 days.

(11) Ownership includes 32,839 shares of Common Stock. Excludes 300,000 shares of Common Stock issuable upon the exercise of options not exercisable within 60 days.

(12) Based on information set forth in Schedule 13-G/A, dated February 14, 2013, filed with the SEC on February 14, 2013.

(13) Based on information set forth in Schedule 13D/A, dated March 6, 2013, filed with the SEC on March 8, 2013.

(14) Based on information set forth in Schedule 13D/A, dated September 25, 2008, filed with the SEC on September 30, 2008.

401(K) Profit Sharing Plan

The Company's 401(k) Profit Sharing Plan (the "PSP") is qualified under Sections 401(a) and 401(k) of the Internal Revenue Code of 1986, as amended (the "Code"). The effective date of the PSP is January 1, 1991. This plan is administered under a Trust of which Prudential Bank & Trust, FSB, is the Trustee. All employees of the Company, who are 18 years or older, including its executive officers, are eligible to participate in the PSP after six months of employment with the Company.

Under the PSP, participating employees have the right to elect that their contributions to this plan be made from reductions from their compensation paid to them by the Company, up to 100% of their compensation per annum not to exceed \$17,000 for 2012, per the IRS index and in compliance with GUST-EGTRRA. Additionally effective July 1, 2002 the plan allowed certain eligible participants to make additional pre-tax contributions to the plan up to \$5,500 in 2012, if they meet the following requirements: They must be eligible to participate in the plans 401(k) arrangement, they must be at least age 50 or older or will attain age 50 in 2012.

All participating employees have the right to receive 100% of their own contributions to the PSP upon any termination of employment. Apart from the Company's and employees' contributions, they may receive investment earnings relating to the funds in their account under this plan.

Benefits under the PSP are payable to eligible employees in a single lump sum or in installments upon termination of their employment, although in-service withdrawals are permitted under certain circumstances. If more than 60% of its contributions are allocated to key employees, the Company will be compelled to contribute 3% of their annual compensation to each participating non-key employee's account for that year. If the Company terminates this plan, participating employees are entitled to 100% of the Company's contributions credited to their accounts. Company contributions to the plan for Fiscal 2012 and Fiscal 2011 aggregated approximately \$320,000 and \$295,000, respectively.

Certain Relationships and Related Transactions

In accordance with the terms of the charter of our Audit Committee, the Audit Committee must review and approve the terms and conditions of all related party transactions. Although we have not entered into any transactions with any related parties since the start of fiscal 2012 that require disclosure under Item 404(a) of Regulation S-K promulgated by the SEC, if we were to do so in the future, any such transaction would need to be approved by the Audit Committee. There are no family relationships among any of the Company's directors or executive officers.

PROPOSAL 2
RATIFICATION OF APPOINTMENT OF
INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

Relationship with Independent Public Accountants

PKF O'Connor Davies, A Division of O'Connor Davies, LLP ("PKF") has been the Company's independent auditors since October 19, 2006, and the board of directors desires to continue to engage the services of this firm for the fiscal year ending December 31, 2013. Accordingly, the board of directors, upon the recommendation of the Audit Committee, has reappointed PKF to audit the financial statements of the Company and its subsidiaries for the fiscal year 2013 and to report on these financial statements. Although the selection and appointment of independent auditors is not required to be submitted to a vote of shareholders, the board of directors deems it desirable to obtain the shareholders' ratification and approval of this appointment. Representatives of PKF are expected to be present at the Meeting and will have the opportunity to make statements if they so desire and to respond to appropriate questions from the Company's stockholders.

Fees Paid to Principal Accountants

Audit Fees

The aggregate fees billed for professional services and paid for the annual audit and for the review of the Company's financial statements included in the Company's Annual Report on Form 10-K for each of the years ended December 31, 2012 and 2011 and the Company's Quarterly Reports Form 10-Q for each of the quarters for the years ended December 31, 2012 and 2011 were approximately \$166,600 and \$153,000, respectively.

Audit-Related Fees

The aggregate audit-related fees billed during the years ended December 31, 2012 and 2011 for professional services rendered for the audit of the Company's 401K Plan and consultation in connection with accounting and reporting requirements for acquisitions were approximately \$23,500 and \$15,000, respectively.

Tax Fees

The aggregate tax fees billed for all respective services for the years ended December 31, 2012 and 2011, were approximately \$48,700 and \$63,000, respectively.

All Other Fees

There were no fees billed for all other non-audit services for the years ended December 31, 2012 and 2011.

Policy on Audit Committee Pre-Approval of Audit and Permissible Non-Audit Services of Independent Auditors

The Audit Committee will pre-approve all auditing services and the terms thereof (which may include providing comfort letters in connection with securities underwriting) and non-audit services (other than non-audit services prohibited under Section 10A(g) of the Exchange Act or the applicable rules of the SEC or the Public Company Accounting Oversight Board) to be provided to us by the independent auditor; provided, however, the pre-approval requirement is waived with respect to the provisions of non-audit services for us if the “de minimus” provisions of Section 10A(i)(1)(B) of the Exchange Act are satisfied. This authority to pre-

approve non-audit services may be delegated to one or more members of the Audit Committee, who shall present all decisions to pre-approve an activity to the full Audit Committee at its first meeting following such decision. The Audit Committee may review and approve the scope and staffing of the independent auditors' annual audit plan.

The Audit Committee approved all of the non-audit services described above. Additionally, the Audit Committee has reviewed the non-audit services provided by the principal accountants and determined that the provision of these services during fiscal years 2012 and 2011 are compatible with maintaining the principal accountants' independence.

The affirmative vote of a majority of the votes cast by holders of shares entitled to vote thereon at the Meeting (in person or by proxy) is required for approval of the ratification of the appointment of PKF as the Company's independent registered public accounting firm for the 2013 calendar year.

THE BOARD OF DIRECTORS UNANIMOUSLY RECOMMENDS A VOTE "FOR" PROPOSAL 2 RELATING TO THE RATIFICATION OF THE SELECTION OF PKF O'ConnOr Davies, A Division of O'ConnOr Davies, LLP AS OUR INDEPENDENT REGISTERED PUBLIC ACCOUNTANTS FOR FISCAL 2013. PROXIES SOLICITED BY THE BOARD WILL BE VOTED "FOR" RATIFICATION OF PKF O'ConnOr Davies, A Division of O'ConnOr Davies, LLP AS THE COMPANY'S INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM UNLESS STOCKHOLDERS SPECIFY A CONTRARY VOTE.

PROPOSAL 3.
ADVISORY VOTE ON EXECUTIVE COMPENSATION

Section 14A of the Exchange Act, which was added by the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010, requires that, not less frequently than once every three years, we provide stockholders with an advisory vote on the compensation of our named executive officers as disclosed herein. Accordingly, we are requesting your advisory (non-binding) approval of the compensation of our named executive officers as disclosed in the compensation tables and related narrative disclosures in this proxy statement. This non-binding advisory vote is commonly referred to as a “Say-on-Pay” vote. Please read the executive compensation section of this proxy statement for a detailed discussion about our executive compensation programs, including information about the fiscal 2012 compensation of our named executive officers.

Our compensation program is designed to reward each individual named executive officer’s contribution to the advancement of our overall performance and execution of our goals, ideas and objectives. It is designed to reward and encourage exceptional performance at the individual level in the areas of organization, creativity and responsibility while supporting our core values and ambitions. This in turn aligns the interest of our executive officers with the interests of our stockholders, and thus with our interests.

Our Compensation Committee and our board of directors believes that these policies and procedures are effective in implementing our compensation philosophy and in achieving our goals.

We are asking you to indicate your support for the compensation of our named executive officers as described in this proxy statement. This vote is not intended to address any specific item of compensation, our general compensation policies, the compensation of our board, or our compensation policies as they relate to risk management. Rather, this vote relates to the overall compensation of our named executive officers and the philosophy, policies and practices described in this proxy statement. Accordingly, we are asking you to vote, on an advisory basis, “FOR” the following resolution at the Annual Meeting:

“RESOLVED, that the stockholders of Wireless Telecom Group, Inc. (the “Company”) hereby approve, on an advisory basis, the compensation paid to the Company’s named executive officers, as disclosed pursuant to the compensation disclosure rules of the Securities and Exchange Commission, including the compensation tables and related narrative disclosures in this Proxy Statement.”

As an advisory vote, this proposal is not binding on the Company, and will not require us to take any action or overrule any decisions we have made. Furthermore, because this advisory vote primarily relates to compensation that has already been paid or contractually committed to our named executive officers, there is generally no opportunity for us to revisit these decisions. However, our board, including our Compensation Committee, values the opinions of our stockholders and, to the extent there is any significant vote against the compensation of named executive officers as disclosed in this proxy statement, we will consider our stockholders’ concerns and evaluate what actions, if any,

may be appropriate to address those concerns.

The affirmative vote of a majority of the votes cast by holders of shares entitled to vote thereon at the Meeting (in person or by proxy) is required for approval of the resolution with respect to the compensation of the Company's named executive officers.

THE COMPANY'S BOARD OF DIRECTORS UNANIMOUSLY RECOMMENDS THAT YOU VOTE "FOR" APPROVAL OF THE FOREGOING RESOLUTION. PROXIES WILL BE SO VOTED UNLESS STOCKHOLDERS SPECIFY OTHERWISE IN THEIR PROXIES.

PROPOSAL 4.

**ADVISORY VOTE ON THE FREQUENCY OF AN ADVISORY VOTE
ON EXECUTIVE COMPENSATION**

As described in Proposal 3 above, stockholders are being provided the opportunity to cast an advisory vote on our executive compensation program, commonly referred to as a “Say-on-Pay Vote.” This Proposal 4 affords stockholders the opportunity to cast an advisory vote on how often we should include a Say-on-Pay Vote in our proxy materials for future annual stockholder meetings. Stockholders may vote to have the Say-on-Pay Vote every year, every two years or every three years.

Accordingly, we are requesting an advisory, non-binding vote on how frequently we should seek an advisory Say-on-Pay vote from our stockholders. This non-binding advisory vote is commonly referred to as a “Say-on-Frequency” vote. You have the option to vote for any one of the three options, or to abstain on the matter. For the reasons described below, our board recommends that our stockholders select a frequency of three years, or a triennial vote. Our board has determined that an advisory vote on executive compensation every three years is the best approach for us based on a number of considerations, including the following:

• Our compensation program does not change significantly from year to year and is designed to induce performance over a multi-year period;

A three-year vote cycle gives our board and our Compensation Committee sufficient time to thoughtfully consider the results of the advisory vote, to engage with stockholders to understand and respond to the vote results and effectively implement any appropriate changes to our executive compensation policies and procedures;

• A three-year vote cycle will provide stockholders with a more complete view of the amount and mix of components of the compensation paid to our named executive officers; and

A triennial vote, while less frequent than Choices 1 or 2, would still provide a regular, consistent means for the Company’s shareholders to provide feedback to the Board regarding the Company’s executive compensation programs.

Our stockholders also have the opportunity to provide additional feedback on important matters involving executive compensation even in the years when Say-on-Pay votes do not occur. For example, the rules of New York Stock Exchange require that we seek stockholder approval for new employee equity compensation plans and material revisions thereto. Further, as discussed above under “Procedures for Contacting Directors,” we provide stockholders with an opportunity to communicate directly with our board, including on issues of executive compensation.

We understand that our stockholders may have different views as to what is the best approach for us, and we look forward to hearing from our stockholders on this Proposal 4. You may cast your vote on your preferred voting

frequency by choosing the option of three years, two years, one year, or abstain from voting when you vote in response to the resolution set forth below:

“RESOLVED, that the stockholders of Wireless Telecom Group, Inc. hereby approve, on an advisory basis, that the frequency with which they prefer to have a Say-on-Pay vote is:

Every three years;

Every two years;

Every year; or

Abstain from voting.

You are not voting to approve or disapprove our Board's recommendation. While this advisory Say-on-Frequency vote is non-binding on us, and we may hold Say-on-Pay vote more or less frequently than the preference receiving the highest number of votes of our stockholders, our board and Compensation Committee will give careful consideration to the choice that receives the most votes when considering the frequency of future Say-on-Pay Votes.

Generally, the affirmative vote of a majority of the votes cast by holders of shares entitled to vote thereon at the Meeting (in person or by proxy) is required for a particular matter to be deemed an act of the stockholders, provided a quorum is present. However, given that this vote is advisory and non-binding, the option receiving the greatest number of votes will be considered the frequency recommended by the stockholders. In such instance, while none of the three alternatives will have been approved, stockholders will still have the ability to communicate their preference with respect to this vote.

THE COMPANY'S BOARD OF DIRECTORS UNANIMOUSLY RECOMMENDS THAT AN ADVISORY VOTE REGARDING THE COMPENSATION OF OUR NAMED EXECUTIVE OFFICERS BE INCLUDED IN THE COMPANY'S PROXY STATEMENT FOR STOCKHOLDER CONSIDERATION EVERY THREE CALENDAR YEARS. PROXIES WILL BE SO VOTED UNLESS STOCKHOLDERS SPECIFY OTHERWISE IN THEIR PROXIES.

OTHER MATTERS

The Meeting will take place at the offices of Reed Smith LLP, 599 Lexington Avenue, 22nd Floor, New York, New York 10022. This location is in Manhattan at the intersection of Lexington Avenue and 53rd Street. To obtain directions to be able to attend the Meeting, contact Robert Censullo at (973) 386-9696.

The board of directors knows of no business that will be presented for consideration at the Meeting other than those items stated above. If any other matters should properly come before the Meeting, it is intended that proxies in the accompanying form will be voted on any such matters in accordance with the judgment of the persons voting such proxies. Discretionary authority to vote on such matters is conferred by such proxies upon the persons voting them. The final results of the balloting at the Meeting will appear in the Company's Current Report on Form 8-K within four business days of the meeting.

The Company will bear the cost of preparing, assembling and mailing the proxy card, proxy statement and other material, which may be sent to the stockholders in connection with this solicitation. In addition to the solicitation of proxies by use of the mails, officers and regular employees may solicit the return of proxies. The Company may reimburse persons holding stock in their names or in the names of other nominees for their expense in sending proxies and proxy material to principals. Proxies may be solicited by mail, personal interview, telephone and fax.

The Company will pay the cost of soliciting proxies. To date, the Company has paid approximately \$1,000 for proxy services and estimates the total cost of solicitation not to exceed \$20,000. In addition to solicitation by use of the mails, proxies may be solicited from the Company's stockholders, by the Company's directors, officers and employees in person or by telephone, telegram or other means of communication. Such directors, officers and employees will not be additionally compensated but may be reimbursed for reasonable out-of-pocket expenses incurred in connection with such solicitation. Arrangements will be made with brokerage houses, custodians, nominees and fiduciaries for forwarding of proxy materials to beneficial owners of shares held of record by such brokerage houses, custodians, nominees and fiduciaries and for reimbursement of their reasonable expenses incurred in connection therewith.

The Company will only send one set of proxy materials to two or more stockholders who share one address, unless we have received contrary instructions from one or more of the stockholders at that address. This procedure is referred to as "householding." Each stockholder subject to householding will continue to receive a separate proxy card or voting instruction card.

We will promptly deliver, upon written or oral request, a separate copy of our annual proxy materials to a stockholder at a shared address to which a single copy was previously delivered. If you received a single set of proxy materials for this year, but you would prefer to receive your own copy, you may direct requests for separate copies to Robert Censullo, Secretary, Wireless Telecom Group, Inc., 25 Eastmans Road, Parsippany, New Jersey 07054 or call us at (973) 386-9696. Likewise, if your household currently receives multiple copies of proxy materials and you would like to receive one set, please contact us at the address and telephone number provided.

The Company will provide without charge to each person being solicited by this proxy statement, on the written request of any such person, a copy of the Annual Report of the Company on Form 10-K for the year ended December 31, 2012 as filed with the SEC, including the financial statements, notes, exhibits and schedules thereto. All such requests should be directed to: Robert Censullo, Secretary, Wireless Telecom Group, Inc., 25 Eastmans Road, Parsippany, New Jersey 07054.

SECTION 16(a) BENEFICIAL OWNERSHIP REPORTING COMPLIANCE

Section 16(a) of the Exchange Act requires our executive officers and directors and the holders of greater than 10% of our common stock to file initial reports of ownership and reports of changes in ownership with the SEC. Executive officers and directors are required by SEC regulations to furnish us with copies of these reports. Based solely on a review of the copies of these reports furnished to us and written representations from such executive officers, directors and stockholders with respect to the period from January 1, 2012 through December 31, 2012, the Company believes that the Company's executive officers, directors and greater than 10% beneficial owners have complied with all applicable filing requirements.

**DEADLINE FOR SUBMISSION OF STOCKHOLDER PROPOSALS
TO BE PRESENTED AT THE NEXT ANNUAL MEETING**

Under our By-laws, no business, including nominations of a person for election as a director, may be brought before an Annual Meeting unless it is specified in the notice of the Annual Meeting or is otherwise brought before the Annual Meeting by or at the direction of the Board or by a stockholder who meets the requirements specified in our By-laws and has delivered timely notice to us (containing the information specified in the By-laws).

To be timely, a stockholder's notice for matters to be brought before the Annual Meeting of Stockholders in 2014 must be delivered to and received at our principal executive office specified on page 1 of this proxy statement not less than ninety (90) days nor more than one hundred twenty (120) days prior to the anniversary date of the 2013 Annual Meeting of Stockholders, or no later than March 14, 2014 and no earlier than February 12, 2014. These requirements are separate from and in addition to the SEC's requirements that a stockholder must meet in order to have a stockholder proposal included in our proxy statement.

Stockholders interested in submitting a proposal for inclusion in the proxy materials for the Annual Meeting of Stockholders in 2014 may do so by following the procedures prescribed in SEC Rule 14a-8. To be eligible for inclusion, stockholder proposals must be received by our Secretary at our principal executive office specified on page 1 of this proxy statement, no later than January 6, 2014.

By Order of the Board of Directors,

Robert Censullo
Secretary

Dated: April 30, 2013

**PROXY
WIRELESS TELECOM GROUP, INC.
25 EASTMANS ROAD, PARSIPPANY, NEW JERSEY 07054**

**This Proxy is Solicited on Behalf of the Board of Directors
of Wireless Telecom Group, Inc.**

The undersigned hereby appoints Messrs. Paul Genova and Robert Censullo as Proxies, each with the power to appoint his substitute, and hereby authorizes them to represent and vote, as designated below, all the shares of the Common Stock of Wireless Telecom Group, Inc. held of record by the undersigned on April 30, 2013, at the Annual Meeting of Stockholders to be held on June 12, 2013 or any adjournment thereof. The undersigned hereby revokes any proxy previously given with respect to such shares.

Shares represented by this proxy will be voted as directed by the stockholder. If no such directions are indicated, the proxies will have authority to vote FOR Proposals 1, 2, and 3 and For a Three Year Calendar Frequency on Proposal 4.

The undersigned acknowledges receipt of the Notice of Annual Meeting of Stockholders and the accompanying Proxy Statement.

1. Election of each HENRY L. BACHMAN, ALAN BAZAAR, RICHARD S. CREMONA, JOSEPH GARRITY, GLENN LUK, ANAND RADHAKRISHNAN and PAUL GENOVA as directors,

FOR all seven nominees listed (except as marked to the contrary above): []

WITHHOLD AUTHORITY: [] (**Instruction: To withhold authority to vote for any of the nominees strike a line through the nominee's name in the list above**)

2. Proposal to ratify the selection of PKF O'Connor Davies, A Division of O'Connor Davies, LLP as Wireless Telecom Group, Inc.'s independent registered public accountants for the year ending December 31, 2013.

FOR: []

AGAINST: []

ABSTAIN: []

3. Proposal to consider an advisory resolution approving the compensation of the Company's named executive officers.

FOR: []

AGAINST: []

ABSTAIN: []

4. Proposal to consider and act upon an advisory vote on the frequency of holding an advisory vote on executive compensation.

ONE YEAR: []

TWO YEARS: []

THREE YEARS: []

ABSTAIN: []

In their discretion, the Proxies are authorized to vote upon such other business as may properly come before the Meeting. This proxy when properly executed will be voted in the manner directed herein by the undersigned stockholder. **If no direction is made, this proxy will be voted FOR Proposal 1, FOR Proposal 2, FOR Proposal 3 and FOR THREE YEAR CALENDAR FREQUENCY on Proposal 4.**

PLEASE SIGN EXACTLY AS NAME APPEARS BELOW. WHEN SHARES ARE HELD BY JOINT TENANTS, BOTH SHOULD SIGN.

Dated: _____, 2013

Signature: _____

Signature if held jointly: _____

When signing as attorney, as executor, as administrator, trustee or guardian, please give full title as such. If a corporation, please sign in full corporate name by President or other authorized officer. If a partnership, please sign in partnership name by authorized person.