

WIRELESS TELECOM GROUP INC
Form 4
August 21, 2013

FORM 4

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

OMB APPROVAL

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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).

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 *
CENSULLO ROBERT

2. Issuer Name and Ticker or Trading Symbol
WIRELESS TELECOM GROUP INC [WTT]

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

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
08/19/2013

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Chief Financial Officer

C/O WIRELESS TELECOM GROUP, INC., 25 EASTMANS ROAD

(Street)

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

PARSIPPANY, NJ 07054

(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 Ownership (Instr. 4)
				(A) or (D)	Price		
				Code	V	Amount	

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

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 control number.

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 Security (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount
Restricted Stock Performance Award	\$ 0	08/19/2013		A	11,000	(1) 08/19/2013	Common Stock	11,000	
Stock Option	\$ 1.77	08/19/2013		A	100,000	(2) 08/19/2013	Common Stock	100,000	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CENSULLO ROBERT C/O WIRELESS TELECOM GROUP, INC. 25 EASTMANS ROAD PARSIPPANY, NJ 07054			Chief Financial Officer	

Signatures

/s/ Robert A. Censullo 08/21/2013

**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) The restricted stock will fully vest and become exercisable upon the date on which the Board of Directors (the "Board") of Wireless Telecom Group, Inc. (the "Issuer") shall have determined that certain performance milestones have been achieved by the Issuer or the date on which a "Change-of-Control" (as defined in the restricted stock award agreement dated August 19, 2013 (the "Restricted Stock Agreement")) of the Issuer is consummated, subject to certain restrictions set forth in the Restricted Stock Agreement.
- (2) The options will fully vest and become exercisable upon the date on which the Board shall have determined that certain performance milestones have been achieved by the Issuer or the date on which a "Change-of-Control" (as defined in the stock option agreement dated August 19, 2013 (the "Option Agreement")) of the Issuer is consummated, subject to certain restrictions set forth in the Option Agreement.

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.