

NORTECH SYSTEMS INC  
Form SC 13D/A  
August 10, 2018

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549  
SCHEDULE 13D

Under the Securities Exchange Act of 1934  
(Amendment No. 6)\*

Nortech Systems Incorporated  
(Name of Issuer)

Common Stock, \$0.01 par value per share  
(Title of Class of Securities)

656553 104  
(CUSIP Number)

Kyle S. Packer  
1482 Aqua Vista Drive  
Lawrenceburg, Indiana 47025  
(513) 703-9311  
(Name, Address and Telephone Number of Person  
Authorized to Receive Notices and Communications)

Copies to:

Allison A. Westfall, Esq.  
Keating Muething & Klekamp PLL  
One East Fourth Street, Suite 1400  
Cincinnati, Ohio 45202  
(513) 579-6987

August 10, 2018  
(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7 for other parties to whom copies are to be sent.

\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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CUSIP No. 656553 104

NAME OF REPORTING  
PERSONS  
I.R.S. IDENTIFICATION NOS.  
OF ABOVE PERSONS  
(ENTITIES ONLY)

1

Kyle S. Packer  
CHECK THE APPROPRIATE  
BOX IF A MEMBER OF A  
GROUP\*

2

(a)  
(b)

SEC USE ONLY

3

SOURCE OF FUNDS\*  
PF  
CHECK BOX IF DISCLOSURE  
OF LEGAL PROCEEDINGS IS  
REQUIRED PURSUANT  
TO ITEM 2(d) or 2(e)

4

5

CITIZENSHIP OR PLACE OF  
ORGANIZATION

6

United States

7

SOLE  
VOTING  
POWER  
8,700  
SHARED  
VOTING  
POWER  
0  
SOLE  
DISPOSITIVE  
POWER  
8,700  
SHARED  
DISPOSITIVE  
POWER  
0

NUMBER  
OF  
SHARES  
BENEFICIALLY  
OWNED  
BY  
EACH  
REPORTING  
PERSON  
WITH

8

9

10

AGGREGATE AMOUNT  
BENEFICIALLY OWNED BY  
EACH REPORTING PERSON

11

8,700

CHECK BOX IF THE  
AGGREGATE AMOUNT IN

12

ROW (11) EXCLUDES  
CERTAIN SHARES\*

13 PERCENT OF CLASS  
REPRESENTED BY AMOUNT  
IN ROW (11)  
0.32%\*\*

14 TYPE OF REPORTING  
PERSON\*  
IN

---

CUSIP No. 656553 104

NAME OF REPORTING  
PERSONS

I.R.S. IDENTIFICATION NOS.

1 OF ABOVE PERSONS  
(ENTITIES ONLY)

Jason R. Herr

CHECK THE APPROPRIATE  
BOX IF A MEMBER OF A  
GROUP\*

2

(a)

(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS\*

PF

CHECK BOX IF DISCLOSURE  
OF LEGAL PROCEEDINGS IS  
5 REQUIRED PURSUANT  
TO ITEM 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF  
ORGANIZATION

United States

7 SOLE  
VOTING  
POWER  
35,000

8 NUMBER  
OF  
SHARES

BENEFICIALLY  
OWNED<sup>9</sup>

BY  
EACH  
REPORTING

PERSON<sup>10</sup>  
WITH

SHARED  
VOTING  
POWER  
0  
SOLE  
DISPOSITIVE  
POWER  
35,000  
SHARED  
DISPOSITIVE  
POWER  
0

11 AGGREGATE AMOUNT  
BENEFICIALLY OWNED BY  
EACH REPORTING PERSON

35,000

12

CHECK BOX IF THE  
AGGREGATE AMOUNT IN  
ROW (11) EXCLUDES  
CERTAIN SHARES\*

13 PERCENT OF CLASS  
REPRESENTED BY AMOUNT  
IN ROW (11)  
1.29%\*\*

14 TYPE OF REPORTING  
PERSON\*  
IN

---

CUSIP No. 656553 104

NAME OF REPORTING  
PERSONS  
I.R.S. IDENTIFICATION NOS.  
OF ABOVE PERSONS  
(ENTITIES ONLY)

1

Paul B. Luber  
CHECK THE APPROPRIATE  
BOX IF A MEMBER OF A  
GROUP\*

2

(a)  
(b)

SEC USE ONLY

3

SOURCE OF FUNDS\*  
PF  
CHECK BOX IF DISCLOSURE  
OF LEGAL PROCEEDINGS IS  
REQUIRED PURSUANT  
TO ITEM 2(d) or 2(e)

4

5

CITIZENSHIP OR PLACE OF  
ORGANIZATION

6

United States

7

SOLE  
VOTING  
POWER  
56,000  
SHARED  
VOTING  
POWER  
0  
SOLE  
DISPOSITIVE  
POWER  
56,000  
SHARED  
DISPOSITIVE  
POWER  
0

NUMBER  
OF  
SHARES  
BENEFICIALLY  
OWNED  
BY  
EACH  
REPORTING  
PERSON  
WITH

8

9

10

11

AGGREGATE AMOUNT  
BENEFICIALLY OWNED BY  
EACH REPORTING PERSON

56,000

12

CHECK BOX IF THE  
AGGREGATE AMOUNT IN

ROW (11) EXCLUDES  
CERTAIN SHARES\*

13 PERCENT OF CLASS  
REPRESENTED BY AMOUNT  
IN ROW (11)  
2.07%\*\*

14 TYPE OF REPORTING  
PERSON\*  
IN

---

CUSIP No. 656553 104

NAME OF REPORTING  
PERSONS

I.R.S. IDENTIFICATION NOS.

1 OF ABOVE PERSONS  
(ENTITIES ONLY)

Mutiny Fund I, LP

CHECK THE APPROPRIATE  
BOX IF A MEMBER OF A  
GROUP\*

2

(a)

(b)

3 SEC USE ONLY

3

SOURCE OF FUNDS\*

4

PF

CHECK BOX IF DISCLOSURE  
OF LEGAL PROCEEDINGS IS  
5 REQUIRED PURSUANT  
TO ITEM 2(d) or 2(e)

5

CITIZENSHIP OR PLACE OF  
6 ORGANIZATION

6

Delaware

7

SOLE  
VOTING  
POWER  
35,000

SHARED

8

NUMBER  
OF  
SHARES  
BENEFICIALLY

VOTING  
POWER

0

OWNED  
9 BY

SOLE  
DISPOSITIVE  
POWER

EACH  
10 REPORTING

35,000

SHARED

PERSON  
WITH

DISPOSITIVE  
POWER

0

AGGREGATE AMOUNT  
BENEFICIALLY OWNED BY  
11 EACH REPORTING PERSON

11

35,000

12



CHECK BOX IF THE  
AGGREGATE AMOUNT IN  
ROW (11) EXCLUDES  
CERTAIN SHARES\*

13 PERCENT OF CLASS  
REPRESENTED BY AMOUNT  
IN ROW (11)  
1.29%\*\*

14 TYPE OF REPORTING  
PERSON\*  
OO

---

CUSIP No. 656553 104

NAME OF REPORTING  
PERSONS  
I.R.S. IDENTIFICATION NOS.  
OF ABOVE PERSONS  
(ENTITIES ONLY)

1

Neal B. Jannol  
CHECK THE APPROPRIATE  
BOX IF A MEMBER OF A  
GROUP\*

2

(a)  
(b)  
SEC USE ONLY

3

SOURCE OF FUNDS\*  
PF  
CHECK BOX IF DISCLOSURE  
OF LEGAL PROCEEDINGS IS  
REQUIRED PURSUANT  
TO ITEM 2(d) or 2(e)

4

5

CITIZENSHIP OR PLACE OF  
ORGANIZATION

6

United States

7

SOLE  
VOTING  
POWER  
57,500  
SHARED  
VOTING  
POWER  
0  
SOLE  
DISPOSITIVE  
POWER  
57,500  
SHARED  
DISPOSITIVE  
POWER  
0

NUMBER  
OF  
SHARES  
BENEFICIALLY  
OWNED  
BY  
EACH  
REPORTING  
PERSON  
WITH

8

9

10

11

AGGREGATE AMOUNT  
BENEFICIALLY OWNED BY  
EACH REPORTING PERSON

57,500

12

CHECK BOX IF THE  
AGGREGATE AMOUNT IN  
ROW (11) EXCLUDES

CERTAIN SHARES\*

13 PERCENT OF CLASS  
REPRESENTED BY AMOUNT  
IN ROW (11)  
2.12%\*\*

14 TYPE OF REPORTING  
PERSON\*  
IN

---

CUSIP No. 656553 104

NAME OF REPORTING  
PERSONS  
I.R.S. IDENTIFICATION NOS.  
OF ABOVE PERSONS  
(ENTITIES ONLY)

1

Garry Anderly  
CHECK THE APPROPRIATE  
BOX IF A MEMBER OF A  
GROUP\*

2

(a)  
(b)  
SEC USE ONLY

3

SOURCE OF FUNDS\*  
PF  
CHECK BOX IF DISCLOSURE  
OF LEGAL PROCEEDINGS IS  
REQUIRED PURSUANT  
TO ITEM 2(d) or 2(e)

4

5

CITIZENSHIP OR PLACE OF  
ORGANIZATION

6

United States

7

SOLE  
VOTING  
POWER  
25,855  
SHARED  
VOTING  
POWER  
0  
SOLE  
DISPOSITIVE  
POWER  
25,855  
SHARED  
DISPOSITIVE  
POWER  
0

NUMBER  
OF  
SHARES  
BENEFICIALLY  
OWNED  
BY  
EACH  
REPORTING  
PERSON  
WITH

8

9

10

11

AGGREGATE AMOUNT  
BENEFICIALLY OWNED BY  
EACH REPORTING PERSON

25,855

12

CHECK BOX IF THE  
AGGREGATE AMOUNT IN  
ROW (11) EXCLUDES

CERTAIN SHARES\*

13 PERCENT OF CLASS  
REPRESENTED BY AMOUNT  
IN ROW (11)  
0.95%\*\*

14 TYPE OF REPORTING  
PERSON\*  
IN

---

CUSIP No. 656553 104

NAME OF REPORTING  
PERSONS  
I.R.S. IDENTIFICATION NOS.  
1 OF ABOVE PERSONS  
(ENTITIES ONLY)

Keith Pieper  
CHECK THE APPROPRIATE  
BOX IF A MEMBER OF A  
GROUP\*

2

(a)  
(b)  
3 SEC USE ONLY

3

4 SOURCE OF FUNDS\*  
PF  
CHECK BOX IF DISCLOSURE  
OF LEGAL PROCEEDINGS IS  
5 REQUIRED PURSUANT  
TO ITEM 2(d) or 2(e)

5

6 CITIZENSHIP OR PLACE OF  
ORGANIZATION

United States

7

SOLE  
VOTING  
POWER  
515  
SHARED  
VOTING  
POWER  
0  
SOLE  
DISPOSITIVE  
POWER  
515  
SHARED  
DISPOSITIVE  
POWER  
0

8 NUMBER  
OF  
SHARES  
BENEFICIALLY  
9 OWNED  
BY  
EACH  
REPORTING  
PERSON  
10 WITH

11 AGGREGATE AMOUNT  
BENEFICIALLY OWNED BY  
EACH REPORTING PERSON

515

12

CHECK BOX IF THE  
AGGREGATE AMOUNT IN  
ROW (11) EXCLUDES  
CERTAIN SHARES\*

13 PERCENT OF CLASS  
REPRESENTED BY AMOUNT  
IN ROW (11)  
0.02%\*\*

14 TYPE OF REPORTING  
PERSON\*  
IN

---

CUSIP No. 656553 104

NAME OF REPORTING  
PERSONS  
I.R.S. IDENTIFICATION NOS.  
OF ABOVE PERSONS  
(ENTITIES ONLY)

1

Tony Burlingame  
CHECK THE APPROPRIATE  
BOX IF A MEMBER OF A  
GROUP\*

2

(a)  
(b)

SEC USE ONLY

3

SOURCE OF FUNDS\*  
PF  
CHECK BOX IF DISCLOSURE  
OF LEGAL PROCEEDINGS IS  
REQUIRED PURSUANT  
TO ITEM 2(d) or 2(e)

4

5

CITIZENSHIP OR PLACE OF  
ORGANIZATION

6

United States

7

SOLE  
VOTING  
POWER  
50

NUMBER  
OF  
SHARES  
BENEFICIALLY

8

SHARED  
VOTING  
POWER

OWNED  
BY

9

0  
SOLE  
DISPOSITIVE  
POWER

EACH  
REPORTING  
PERSON  
WITH

10

50  
SHARED  
DISPOSITIVE  
POWER  
0

AGGREGATE AMOUNT  
BENEFICIALLY OWNED BY  
EACH REPORTING PERSON

11

50  
CHECK BOX IF THE  
AGGREGATE AMOUNT IN  
ROW (11) EXCLUDES

12



CERTAIN SHARES\*

PERCENT OF CLASS  
REPRESENTED BY AMOUNT

13 IN ROW (11)  
0.002%\*\*

TYPE OF REPORTING  
PERSON\*

14

IN

\*\* Based on the Issuer's last filed Annual Report on Form 10-K filed on March 27, 2018, the Issuer reported 2,704,823 aggregate shares of common stock outstanding.

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Item 1. Security and Issuer

This Statement on Schedule 13D Amendment No. 6 ("Amendment") amends and restates the Schedule 13D filed June 24, 2015 (as amended by Amendment No. 1 filed on July 7, 2015, as further amended by Amendment No. 2 filed on July 30, 2015, as further amended by Amendment No. 3 filed on August 20, 2015, as further amended by Amendment No. 4 filed on June 17, 2016, and as further amended by Amendment No. 5 filed on June 28, 2016, collectively the "Schedule 13D") by Kyle S. Packer, Jason R. Herr, Paul B. Lubber and Mutiny Fund I, LP (collectively, the "Original Reporting Persons") relating to the shares of the common stock, par value \$0.01 per share (the "Common Stock") of Nortech Systems Incorporated, a Minnesota corporation whose principal executive offices are located at 7550 Meridian Circle N, Maple Grove, MN 55369 (the "Issuer"). The Original Reporting Persons as well as Neal B. Jannol, a United States citizen, Garry Anderly, a United States citizen, Keith Pieper, a United States citizen, and Tony Burlingame, a United States citizen, are each a "Reporting Person" and are collectively referred to herein as the "Reporting Persons". Unless otherwise indicated, all capitalized terms used herein shall have the meanings given to them in the Schedule 13D, and unless amended or supplemented hereby, all information previously filed remains in effect.

Item 4. Purpose of Transaction

Over three years ago, the Original Reporting Persons filed their initial Schedule 13D expressing their concerns regarding revenues, earnings and management of the Issuer. Over the course of three years, the Reporting Persons have continued to believe that the Issuer's poor financial performance can be improved to create greater long-term value for the Issuer's shareholders but see no meaningful change in the Issuer's management's mindset. Accordingly, as of August 10, 2018, the Reporting Persons are terminating their Schedule 13D. Pursuant to the Group Termination Agreement entered into by the Reporting Persons, which is attached hereto as Exhibit 99.15 and incorporated herein by reference, each of the undersigned are no longer members of a Section 13(d) group and shall cease to be a Reporting Person immediately after the filing of this Amendment.

Item 7. Material to Be Filed as Exhibits

- 99.1 Joint Filing Agreement (incorporated by reference to the Schedule 13D filed by the Original Reporting Persons on June 24, 2015)
- 99.2 Power of Attorney for Kyle S. Packer (incorporated by reference to the Schedule 13D filed by the Original Reporting Persons on June 24, 2015)
- 99.3 Power of Attorney for Jason R. Herr (incorporated by reference to the Schedule 13D filed by the Original Reporting Persons on June 24, 2015)
- 99.3 Power of Attorney for Paul B. Lubber (incorporated by reference to the Schedule 13D filed by the Original Reporting Persons on June 24, 2015)
- 99.4 Power of Attorney for Mutiny Fund I, LP (incorporated by reference to the Schedule 13D filed by the Original Reporting Persons on June 24, 2015)
- 99.5 Letter to Board of Directors and CEO of Nortech Systems Incorporated (incorporated by reference to the Schedule 13D filed by the Original Reporting Persons on June 24, 2015)
- 99.6 Restated Joint Filing Agreement (incorporated by reference to Amendment No. 1 to the Schedule 13D filed by the Original Reporting Persons and Neal B. Jannol on July 7, 2015)
- 99.7 Power of Attorney for Neal B. Jannol (incorporated by reference to Amendment No. 1 to the Schedule 13D filed by the Original Reporting Persons and Neal B. Jannol on July 7, 2015)
- 99.8 Second Restated Joint Filing Agreement (incorporated by reference to Amendment No. 2 to the Schedule 13D filed by the Original Reporting Persons, Neal B. Jannol and Garry Anderly on July 30, 2015)

- 99.9 Power of Attorney for Garry Anderly (incorporated by reference to Amendment No. 2 to the Schedule 13D filed by the Original Reporting Persons, Neal B. Jannol and Garry Anderly on July 30, 2015)
- 99.10 Third Restated Joint Filing Agreement (incorporated by reference to Amendment No. 3 to the Schedule 13D filed by the Original Reporting Persons, Neal B. Jannol, Garry Anderly and Keith Pieper on August 20, 2015)
- 99.11 Power of Attorney for Keith Pieper (incorporated by reference to Amendment No. 3 to the Schedule 13D filed by the Original Reporting Persons, Neal B. Jannol, Garry Anderly and Keith Pieper on August 20, 2015)
- 99.12 Fourth Restated Joint Filing Agreement (incorporated by reference to Amendment No. 4 to the Schedule 13D filed by the Original Reporting Persons, Neal B. Jannol, Garry Anderly, Keith Pieper, and Tony Burlingame on June 17, 2016)
- 99.13 Power of Attorney for Tony Burlingame (incorporated by reference to Amendment No. 4 to the Schedule 13D filed by the Original Reporting Persons, Neal B. Jannol, Garry Anderly, Keith Pieper, and Tony Burlingame on June 17, 2016)
- 99.14 Letter to Board of Directors of Nortech Systems Incorporated dated June 28, 2016 (incorporated by reference to Amendment No. 5 to the Schedule 13D filed by the Original Reporting Persons, Neal B. Jannol, Garry Anderly, Keith Pieper, and Tony Burlingame on June 28, 2016)
- 99.15 Group Termination Agreement, dated August 10, 2018 (filed herewith)
-

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

KYLE S. PACKER

By: /s/ Kyle S. Packer  
Date: August 10, 2018

JASON R. HERR

By: /s/ Jason R. Herr  
Date: August 10, 2018

PAUL B. LUBER

By: /s/ Paul B. Luber  
Date: August 10, 2018

MUTINY FUND I, LP

By: Mutiny Capital, LLC  
Its: General Partner

By: /s/ Kyle S. Packer  
Its: Managing Member  
Date: August 10, 2018

NEAL B. JANNOL

By: /s/ Neal B. Jannol  
Date: August 10, 2018

GARRY ANDERLY

By: /s/ Garry Anderly  
Date: August 10, 2018

KEITH PIEPER

By: /s/ Keith Pieper  
Date: August 10, 2018

TONY BURLINGAME

By: /s/ Tony Burlingame  
Date: August 10, 2018

The original statement shall be signed by each person on whose behalf the statement is filed or his authorized representative. If the statement is signed on behalf of a person by his authorized representative (other than an

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executive officer or general partner of the filing person), evidence of the representative's authority to sign on behalf of such person shall be filed with the statement: provided, however, that a power of attorney for this purpose which is already on file with the Commission may be incorporated by reference. The name and any title of each person who signs the statement shall be typed or printed beneath his signature.