

WIRELESS TELECOM GROUP INC

Form 4

August 21, 2013

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
CENSULLO ROBERT

(Last) (First) (Middle)

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

(Street)

PARSIPPANY, NJ 07054

(City) (State) (Zip)

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

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

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

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

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	(D)	Price

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

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information contained in this form are not
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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 Underlying Security (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Share
Restricted Stock Performance Award	\$ 0	08/19/2013		A		11,000		<u>(1)</u>	08/19/2023	Common Stock	11,000
Stock Option	\$ 1.77	08/19/2013		A		100,000		<u>(2)</u>	08/19/2023	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.