

Dowling Vincent J. Jr  
 Form 4  
 December 11, 2017

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2015  
 Estimated average burden hours per response... 0.5

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 \*  
 Dowling Vincent J. Jr

2. Issuer Name and Ticker or Trading Symbol  
 TEL INSTRUMENT  
 ELECTRONICS CORP [TIK]

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

(Last) (First) (Middle)  
 190 FARMINGTON AVENUE  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 12/07/2017

\_\_\_\_ Director  
 \_\_\_\_ Officer (give title below)  
 10% Owner  
 \_\_\_\_ Other (specify below)

FARMINGTON, CT 06032  
 (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 Indirect Beneficial Ownership (Instr. 4)			
			Code	V	Amount	(A) or (D)	Price			
Common Stock, par value \$0.10 per share	12/07/2017		P		10,000	A	\$ 2,3223	295,922	I	See footnote (1)
Common Stock, par value \$0.10 per share	12/08/2017		P		2,000	A	\$ 2,4197	297,922	I	See footnote (1)
Common Stock, par								297,922	I	See footnote

Edgar Filing: Dowling Vincent J. Jr - Form 4

value (2)  
 \$0.10 per  
 share

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)

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 Number of Shares
Series A Convertible Preferred Stock	(3)	11/13/2017		P	333,333	(4) (4)	Common Stock 400 (3)
Common Stock Warrant	\$ 3.35					07/26/2012 09/10/2019	Common Stock 50,

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Dowling Vincent J. Jr 190 FARMINGTON AVENUE FARMINGTON, CT 06032		X		

## Signatures

/s/ Vincent J. Dowling, Jr. 12/11/2017

\*\*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) These shares of common stock are held by IRA FBO Vincent J. Dowling, Jr. Pershing LLC as Custodian Roth Conversion Account. Mr. Dowling has sole beneficial ownership of such shares.

30,022 shares of common stock are held by IRA FBO Vincent J. Dowling, Jr. Pershing LLC as Custodian Roth Conversion Account. Mr. Dowling has sole beneficial ownership of such shares. 67,900 shares are held by Trust Agreement of Dowling 2009 Statutory Trust UAD

(2) 12/10/09 People's United Bank TTEE FBO Vincent J. Dowling, Jr. Mr. Dowling has sole beneficial ownership of such shares. 200,000 shares and warrants are held by Millennium Trust Company, LLC Custodian FBO Vincent J. Dowling, Jr., Roth IRA. Mr. Dowling has sole beneficial ownership of such shares.

(3) The Designations provide that the Series A Convertible Preferred Stock is convertible into shares of common stock at a price of \$3.00 per share, subject to an initial maximum conversion amount and contingent upon post-closing approval by the Issuer's shareholders in accordance with applicable stock exchange rules. At the Issuer's annual meeting in January 2018, the shareholders will vote to approve (i) an amendment to the Certificate of Incorporation to increase the number of authorized shares of common stock from 4,000,000 shares to 6,000,000 shares and (ii) the increase of the maximum amount of shares of common stock into which the Series A Convertible Preferred Stock can be converted from 600,000 shares to 1,000,000 shares.

(4) The Series A Convertible Preferred Stock has the rights, privileges, preferences and restrictions set for in the Certificate of Amendment to Certificate of Incorporation filed by the Issuer with the Secretary of State of the State of New Jersey on November 8, 2017 (the "Designations"). Subject to the Designations, the Series A Convertible Preferred Stock is convertible at any time, at the holder's election, and has no expiration date.

(5) The shares of Series A Convertible Preferred Stock and warrants are held by Millennium Trust Company, LLC Custodian FBO Vincent J. Dowling, Jr., Roth IRA. Mr. Dowling has sole beneficial ownership of such shares.

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.