

COMMUNICATIONS SYSTEMS INC  
Form SC 13G/A  
February 14, 2005

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

**SCHEDULE 13G/A**

**Under the Securities Exchange Act of 1934  
(Amendment No. 5)\***

**Communications Systems, Inc.**

(Name of Issuer)

**Common Stock, \$.05 Par Value**

(Title of Class of Securities)

**203900105**

(CUSIP Number)

**December 31, 2004**

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

\*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 the disclosures provided in a prior cover page.

Edgar Filing: COMMUNICATIONS SYSTEMS INC - Form SC 13G/A

The information required in 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).

---

Edgar Filing: COMMUNICATIONS SYSTEMS INC - Form SC 13G/A

CUSIP No. 203900105

1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)  
Paul N. Hanson

Not Applicable

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)  o  
(b)  y

3. SEC Use Only

4. Citizenship or Place of Organization  
USA

Number of Shares Beneficially Owned by Each Reporting Person With	5.	Sole Voting Power 124,785
	6.	Shared Voting Power 348,370
	7.	Sole Dispositive Power 124,785
	8.	Shared Dispositive Power 348,370

9. Aggregate Amount Beneficially Owned by Each Reporting Person  
473,155

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)  o

11. Percent of Class Represented by Amount in Row (9)  
5.5%

12. Type of Reporting Person (See Instructions)  
IN

**Item 1.**

- (a) Name of Issuer  
Communications Systems, Inc.
- (b) Address of Issuer's Principal Executive Offices  
213 South Main Street  
  
Hector, Minnesota 55342

**Item 2.**

- (a) Name of Person Filing  
Paul N. Hanson
- (b) Address of Principal Business Office or, if none, Residence  
213 South Main Street  
  
Hector, Minnesota 55342
- (c) Citizenship  
Minnesota
- (d) Title of Class of Securities  
Common Stock
- (e) CUSIP Number  
203900105

**Item 3.**

- If this statement is filed pursuant to §§240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:**
- (a)  Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o).
  - (b)  Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).
  - (c)  Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c).
  - (d)  Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C 80a-8).
  - (e)  An investment adviser in accordance with §240.13d-1(b)(1)(ii)(E);
  - (f)  An employee benefit plan or endowment fund in accordance with §240.13d-1(b)(1)(ii)(F);
  - (g)  A parent holding company or control person in accordance with §240.13d-1(b)(1)(ii)(G);
  - (h)  A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
  - (i)  A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
  - (j)  Group, in accordance with §240.13d-1(b)(1)(ii)(J).

**Item 4. Ownership**

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

- (a) Amount beneficially owned:  
473,155
- (b) Percent of class:  
5.5%
- (c) Number of shares as to which the person has:
  - (i) Sole power to vote or to direct the vote  
124,785
  - (ii) Shared power to vote or to direct the vote  
348,370
  - (iii) Sole power to dispose or to direct the disposition of  
124,785
  - (iv) Shared power to dispose or to direct the disposition of  
348,370

The shares listed above in Item 4(a) include (i) 73,874 shares owned by Mr. Hanson directly, (ii) 49,500 shares issuable upon exercise of options exercisable within 60 days of December 31, 2004, (iii) 332,564 shares owned by the Communications Systems, Inc. Employee Stock Ownership Plan ( CSI ESOP ) of which Mr. Hanson is a co-trustee, (iv) 15,806 shares owned by the Hector Communications Corporation Employee Stock Ownership Plan ( Hector ESOP ) in which Mr. Hanson is a co-trustee, and (v) 1,411 shares owned by Mr. Hanson's spouse. Mr. Hanson disclaims any beneficial ownership of the shares owned by his spouse and the shares owned CSI and Hector ESOPs in excess of the shares allocated to his CSI ESOP account, which totaled 11,661.92 shares.

**Item 5. Ownership of Five Percent or Less of a Class**

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following .

Not Applicable

**Item 6. Ownership of More than Five Percent on Behalf of Another Person**

Not Applicable

**Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company or Control Person**

Not Applicable

**Item 8. Identification and Classification of Members of the Group**

Not Applicable

**Item 9. Notice of Dissolution of Group**

Not Applicable

**Item 10. Certification**

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

## 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.

February 14, 2005  
Date

/s/ Paul N. Hanson  
Signature

Paul N. Hanson  
Name/Title

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 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.

*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 for whom copies are to be sent.

**Attention: Intentional misstatements or omissions of fact constitute Federal criminal violations.**

**(See 18 U.S.C. 1001)**