

POLARITYTE, INC.
Form SC 13D/A
March 02, 2017

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

SCHEDULE 13D
(Rule 13d-101)
(Amendment No. 3)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT
TO RULE 13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO
RULE 13d-2(a)

POLARITYTE, INC.
(Name of Issuer)

COMMON STOCK, PAR VALUE \$0.001 PER SHARE
(Title of Class of Securities)

731094108
(CUSIP Number)

Barry Honig
555 South Federal Highway #450,
Boca Raton, FL 33432
(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

February 24, 2017
(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 which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 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 Rule 13d-7(b) for other parties to whom copies are to be sent.

(Continued on following pages)

CUSIP No. 731094108

1	NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)
2	Barry Honig CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions) (a) ☐ (b) ☐
3	SEC USE ONLY
4	SOURCE OF FUNDS (See Instructions)
5	PF CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(D) OR 2(E)
6	☐ CITIZENSHIP OR PLACE OF ORGANIZATION
7	United States NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH
8	SOLE VOTING POWER: 412,148 (1) SHARED VOTING POWER: 53,590 (2)
9	SOLE DISPOSITIVE POWER: 412,148 (1)
10	SHARED DISPOSITIVE POWER: 53,590 (2)
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
12	465,738 (1)(2)

CHECK BOX IF THE AGGREGATE
AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES (See Instructions)

☐
PERCENT OF CLASS REPRESENTED BY
AMOUNT IN ROW (11)

13

10.73% (based on 4,250,617 shares issued
and outstanding as of February 24, 2017)

14

TYPE OF REPORTING PERSON (See
Instructions)

IN

(1)

Represents (i) 199,648 shares of common stock, (ii) 125,000 shares granted pursuant to the Issuer's 2017 Equity Incentive Plan which such award and plan are subject to shareholder approval and (iii) an option to purchase 87,500 shares of common stock pursuant to the 2016 Equity Incentive Plan. Excludes (i) 367,647 shares of common stock underlying Series A Convertible Preferred Stock and (ii) 262,605 shares of common stock underlying Series B Convertible Preferred Stock. Each of the forgoing classes of preferred stock contains an ownership limitation such that the holder may not convert any of such securities to the extent that such conversion would result in the holder's beneficial ownership being in excess of 4.99% of the Issuer's issued and outstanding common stock together with all shares owned by the holder and its affiliates.

(2)

Represents (i) 38,411 shares common stock held by GRQ Consultants, Inc. Roth 401K FBO Barry Honig ("Roth 401K") and (ii) 15,179 shares of common stock held by GRQ Consultants, Inc. 401K ("401K"). Mr. Honig is the trustee of Roth 401K and 401K and in such capacities is deemed to hold voting and dispositive power over the securities held by such entities. Excludes (i) 25,776 shares of common stock underlying Series A Convertible Preferred Stock held by Roth 401K, (ii) 19,608 shares of common stock underlying Series A Convertible Preferred Stock held by Marlin Capital Investments, LLC ("Marlin"), (iii) 14,006 shares of common stock underlying Series B Convertible Preferred Stock held by Marlin, (iv) 138,889 shares of common stock underlying Series C Convertible Preferred Stock held by 401K and (v) 55,555 shares of common stock underlying Series D Convertible Preferred Stock held by 401K. Each of the forgoing classes of preferred stock contains an ownership limitation such that the holder may not convert any of such securities to the extent that such conversion would result in the holder's beneficial ownership being in excess of 4.99% of the Issuer's issued and outstanding common stock together with all shares owned by the holder and its affiliates. Mr. Honig is the trustee of Roth 401K and 401K and the managing member of Marlin and in such capacities is deemed to hold voting and dispositive power over the securities held by such entities.

CUSIP No. 731094108

1	NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)	
	GRQ Consultants, Inc. Roth 401K FBO Barry Honig	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)	
	(a) ☐	
	(b) ☐	
3	SEC USE ONLY	
4	SOURCE OF FUNDS (See Instructions)	
	WC	
5	CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(D) OR 2(E)	
	☐	
6	CITIZENSHIP OR PLACE OF ORGANIZATION	
	Florida	
7	NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	SOLE VOTING POWER: 0
8		SHARED VOTING POWER: 38,411 (1)
9		SOLE DISPOSITIVE POWER: 0
10		SHARED DISPOSITIVE POWER: 38,411 (1)
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
	38,411(1)	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES	

(See Instructions)

13 ☐
PERCENT OF CLASS REPRESENTED BY
AMOUNT IN ROW (11)

.90% (based on 4,250,617 shares issued and
outstanding as of February 24, 2017)

14 TYPE OF REPORTING PERSON (See
Instructions)

OO

(1)

Mr. Honig is the trustee of Roth 401K and in such capacity is deemed to hold voting and dispositive power over the securities held by such entity. Excludes 25,776 shares of common stock underlying Series A Convertible Preferred Stock held by Roth 401K. The forgoing class of preferred stock contains an ownership limitation such that the holder may not convert any of such securities to the extent that such conversion would result in the holder's beneficial ownership being in excess of 4.99% of the Issuer's issued and outstanding common stock together with all shares owned by the holder and its affiliates.

CUSIP No. 731094108

1	NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)	
2	GRQ Consultants, Inc. 401K CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)	
3	(a) ☐ (b) ☐ SEC USE ONLY	
4	SOURCE OF FUNDS (See Instructions) WC	
5	CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(D) OR 2(E) ☐	
6	CITIZENSHIP OR PLACE OF ORGANIZATION Florida	
7	NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	SOLE VOTING POWER: 0
8		SHARED VOTING POWER: 15,179 (1)
9		SOLE DISPOSITIVE POWER: 0
10		SHARED DISPOSITIVE POWER: 15,179 (1)
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 15,179 (1)	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES	

CERTAIN SHARES (See Instructions)

☐

13 PERCENT OF CLASS REPRESENTED BY
AMOUNT IN ROW (11)

0.36% (based on 4,250,617 shares issued and
outstanding as of February 24, 2017)

14 TYPE OF REPORTING PERSON (See
Instructions)

OO

(1)

Mr. Honig is the trustee of 401K and in such capacity is deemed to hold voting and dispositive power over the securities held by such entity. Excludes (i) 138,889 shares of common stock underlying Series C Convertible Preferred Stock held by 401K and (ii) 55,555 shares of common stock underlying Series D Convertible Preferred Stock held by 401K. Each of the forgoing classes of preferred stock contains an ownership limitation such that the holder may not convert any of such securities to the extent that such conversion would result in the holder's beneficial ownership being in excess of 4.99% of the Issuer's issued and outstanding common stock together with all shares owned by the holder and its affiliates.

CUSIP No. 731094108

1	NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)
2	Marlin Capital Investments, LLC CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions) (a) ☐ (b) ☐
3	SEC USE ONLY
4	SOURCE OF FUNDS (See Instructions)
5	WC CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(D) OR 2(E)
6	☐ CITIZENSHIP OR PLACE OF ORGANIZATION
	Florida
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7 SOLE VOTING POWER: 0
	8 SHARED VOTING POWER: 0 (1)
	9 SOLE DISPOSITIVE POWER: 0
	10 SHARED DISPOSITIVE POWER: 0 (1)
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
12	0 (1)

CHECK BOX IF THE AGGREGATE
AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES (See Instructions)

☐
PERCENT OF CLASS REPRESENTED BY
AMOUNT IN ROW (11)

13

0% (based on 4,250,617 shares issued and
outstanding as of February 24, 2017)

14

TYPE OF REPORTING PERSON (See
Instructions)

OO

(1)

Mr. Honig is the managing member of Marlin and in such capacity is deemed to hold voting and dispositive power over the securities held by such entity. Excludes (i) 19,608 shares of common stock underlying Series A Convertible Preferred Stock held by Marlin and (ii) 14,006 shares of common stock underlying Series B Convertible Preferred Stock held by Marlin. Each of the forgoing classes of preferred stock contains an ownership limitation such that the holder may not convert any of such securities to the extent that such conversion would result in the holder's beneficial ownership being in excess of 4.99% of the Issuer's issued and outstanding common stock together with all shares owned by the holder and its affiliates.

Item 1. Security and Issuer

The title and class of equity securities to which this Schedule 13D relates is common stock, par value \$0.001 per share, of PolarityTE, Inc., a Delaware corporation (the "Issuer"). The address of the principal executive office of the Issuer is 4041-T Hadley Road, South Plainfield, NJ 07080.

Item 2. Identity and Background

(a) This statement is being filed by Barry Honig, Roth 401K, 401K and Marlin (collectively, the "Reporting Persons").

(b) The Reporting Persons' business address is 555 South Federal Highway #450, Boca Raton, FL 33432.

(c) N/A

(d) During the last five years, the Reporting Persons have not been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).

(e) During the last five years, the Reporting Persons have not been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violations with respect to such laws.

(f) United States/Florida.

Item 3. Source and Amount of Funds or Other Considerations

All shares were purchased with the Reporting Persons' personal funds or working capital.

Item 4. Purpose of Transaction

All of the Issuer's securities owned by the Reporting Persons have been acquired for investment purposes only. Except as set forth herein, the Reporting Persons have no present plans or proposals that relate to or would result in any of the actions required to be described in subsections (a) through (j) of Item 4 of Schedule 13D. Barry Honig has, and by nature of their affiliation with him the other Reporting Persons may be deemed to have, in the capacity as a former director and officer of the Issuer, from time to time reviewed acquisition opportunities and opportunities for the Issuer to undertake fundamental changes in the business conducted or manner of undertaking the current business.

Item 5. Interest in Securities of the Issuer

(a) Barry Honig beneficially owns, together with all affiliates, an aggregate of 465,738 shares of the Issuer's common stock, or 10.73% (based on 4,250,617 shares issued and outstanding as of February 24, 2017) of the Issuer's issued and outstanding shares of common stock. This beneficial ownership includes:

- (i)
- (i) 199,648 shares of common stock, (ii) 125,000 shares granted pursuant to the Issuer's 2017 Equity Incentive Plan which such award and plan are subject to shareholder approval and (iii) an option to purchase 87,500 shares of common stock pursuant to the 2016 Equity Incentive Plan;
- (ii)
- 38,411 shares common stock held by Roth 401K; and
- (iii)
- 15,719 shares of common stock held by 401K.

This beneficial ownership excludes:

- (i)
- (i) 367,647 shares of common stock underlying Series A Convertible Preferred Stock and (ii) 262,605 shares of common stock underlying Series B Convertible Preferred Stock held by Barry Honig;
- (ii)
- 25,776 shares of common stock underlying Series A Convertible Preferred Stock held by Roth 401K;
- (iii)
- (i) 138,889 shares of common stock underlying Series C Convertible Preferred Stock held by 401K and (ii) 55,555 shares of common stock underlying Series D Convertible Preferred Stock held by 401K; and
- (iv)
- (i) 19,608 shares of common stock underlying Series A Convertible Preferred Stock held by Marlin and (ii) 14,006 shares of common stock underlying Series B Convertible Preferred Stock held by Marlin.

Mr. Honig is the trustee of Roth 401K and 401K and the managing member of Marlin and in such capacities is deemed to hold voting and dispositive power over the securities held by such entities.

(b) Barry Honig may be deemed to hold sole voting and dispositive power over 412,148 shares of common stock(1) and shared voting and dispositive power over 53,590 shares of common stock(2). Roth 401K may be deemed to hold shared voting and dispositive power over 38,411 shares of common stock(3). 401K may be deemed to hold shared voting and dispositive power over 15,719 shares of common stock(4). Marlin may be deemed to hold shared voting and dispositive power over 0 shares of common stock(5).

(c) On February 24, 2017, Barry Honig purchased 2,500 shares of the Issuer's common stock at a purchase price of \$7.71 per share.

(d) To the best knowledge of the Reporting Persons, no person other than the Reporting Persons has the right to receive, or the power to direct the receipt of, dividends from, or the proceeds from the sale of the 465,738 shares of common stock reported in Item 5(a).

(e) Not applicable.

(1) Represents (i) 199,648 shares of common stock, (ii) 125,000 shares granted pursuant to the Issuer's 2017 Equity Incentive Plan which such award and plan are subject to shareholder approval and (iii) an option to purchase 87,500

shares of common stock pursuant to the 2016 Equity Incentive Plan. Excludes (i) 367,647 shares of common stock underlying Series A Convertible Preferred Stock and (ii) 262,605 shares of common stock underlying Series B Convertible Preferred Stock. Each of the forgoing classes of preferred stock contains an ownership limitation such that the holder may not convert any of such securities to the extent that such conversion would result in the holder's beneficial ownership being in excess of 4.99% of the Issuer's issued and outstanding common stock together with all shares owned by the holder and its affiliates.

(2) Represents (i) 38,411 shares common stock held by Roth 401K and (ii) 15,179 shares of common stock held by 401K. Mr. Honig is the trustee of Roth 401K and 401K and in such capacities is deemed to hold voting and dispositive power over the securities held by such entities. Excludes (i) 25,776 shares of common stock underlying Series A Convertible Preferred Stock held by Roth 401K, (ii) 19,608 shares of common stock underlying Series A Convertible Preferred Stock held by Marlin, (iii) 14,006 shares of common stock underlying Series B Convertible Preferred Stock held by Marlin, (iv) 138,889 shares of common stock underlying Series C Convertible Preferred Stock held by 401K and (v) 55,555 shares of common stock underlying Series D Convertible Preferred Stock held by 401K. Each of the forgoing classes of preferred stock contains an ownership limitation such that the holder may not convert any of such securities to the extent that such conversion would result in the holder's beneficial ownership being in excess of 4.99% of the Issuer's issued and outstanding common stock together with all shares owned by the holder and its affiliates. Mr. Honig is the trustee of Roth 401K and 401K and the managing member of Marlin and in such capacities is deemed to hold voting and dispositive power over the securities held by such entities.

(3) Mr. Honig is the trustee of Roth 401K and in such capacity is deemed to hold voting and dispositive power over the securities held by such entity. Excludes 25,776 shares of common stock underlying Series A Convertible Preferred Stock held by Roth 401K. The forgoing class of preferred stock contains an ownership limitation such that the holder may not convert any of such securities to the extent that such conversion would result in the holder's beneficial ownership being in excess of 4.99% of the Issuer's issued and outstanding common stock together with all shares owned by the holder and its affiliates.

(4) Mr. Honig is the trustee of 401K and in such capacity is deemed to hold voting and dispositive power over the securities held by such entity. Excludes (i) 138,889 shares of common stock underlying Series C Convertible Preferred Stock held by 401K and (ii) 55,555 shares of common stock underlying Series D Convertible Preferred Stock held by 401K. Each of the forgoing classes of preferred stock contains an ownership limitation such that the holder may not convert any of such securities to the extent that such conversion would result in the holder's beneficial ownership being in excess of 4.99% of the Issuer's issued and outstanding common stock together with all shares owned by the holder and its affiliates.

(5) Mr. Honig is the managing member of Marlin and in such capacity is deemed to hold voting and dispositive power over the securities held by such entity. Excludes (i) 19,608 shares of common stock underlying Series A Convertible Preferred Stock held by Marlin and (ii) 14,006 shares of common stock underlying Series B Convertible Preferred Stock held by Marlin. Each of the forgoing classes of preferred stock contains an ownership limitation such that the holder may not convert any of such securities to the extent that such conversion would result in the holder's beneficial ownership being in excess of 4.99% of the Issuer's issued and outstanding common stock together with all shares owned by the holder and its affiliates.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer

Other than as described herein, there are no contracts, arrangements, understandings or relationships (legal or otherwise) between the Reporting Persons and any other person with respect to any securities. Barry Honig and Michael Brauser, a former director of the Issuer, are the sole members of Marlin. As such, such persons maintain shared economic interests in the holdings reported by Marlin. Barry Honig is the managing member of such entity of which Michael Brauser and Barry Honig have shared interests in the securities of the Issuer held.

Item 7. Material to Be Filed as Exhibits

Exhibit Number	Description
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99.1* Joint Filing Agreement among GRQ Consultants, Inc. Roth 401K FBO Barry Honig, GRQ Consultants, Inc. 401K and Marlin Capital Investments, LLC

* Previously filed

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.

Dated: March 2, 2017 /s/ Barry Honig
Barry Honig

Dated: March 2, 2017 GRQ CONSULTANTS,
INC. ROTH 401K FBO
BARRY HONIG

By: /s/ Barry Honig
Barry Honig,
Trustee

Dated: March 2, 2017 GRQ CONSULTANTS,
INC. 401K

By: /s/ Barry Honig
Barry Honig,
Trustee

Dated: March 2, 2017 MARLIN CAPITAL
INVESTMENTS, LLC

By: /s/ Barry Honig
Barry Honig, Manager