

Edgar Filing: SOLITRON DEVICES INC - Form SC 13D/A

SOLITRON DEVICES INC

Form SC 13D/A

October 12, 2018

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
SCHEDULE 13D/A

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT
TO RULE 13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO
RULE 13d-2(a)
Under the Securities Exchange Act of 1934 (Amendment No. 3)

SOLITRON DEVICES, INC.
(Name of Issuer)

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

834256208
(CUSIP Number)

Mr. Christian Olesen
Olesen Capital Management LLC
60 W. Broad Street, Suite 304
Bethlehem, PA 18018
(610) 866 6200
(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)
October 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 of the issuer's securities, the filer should check the appropriate box on this page. Note: Schedules filed in paper format shall include a signed original and five copies of the schedule. *The remainder of this cover page shall be filled out for a reporting person's initial filing on this schedule. The information required on the remainder of this cover page shall not be deemed to be "filed" for purposes of Section 18 of the Securities Exchange Act of 1934.
SCHEDULE 13D/A

CUSIP No. 834256208

1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)
Olesen Value Fund L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(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
Delaware

NUMBER OF

SHARES

BENEFICIALLY

OWNED BY

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EACH

REPORTING

PERSON

WITH 7 SOLE VOTING POWER
225,320
8 SHARED VOTING POWER
0
9 SOLE DISPOSITIVE POWER
225,320
10 SHARED DISPOSITIVE POWER
0
11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
225,320
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)
11.8%*
14 TYPE OF REPORTING PERSON (See Instructions)
PN

* Percentage calculated based on 1,901,950 shares of common stock, par value \$.01 per share, outstanding

SCHEDULE 13D/A

CUSIP No. 834256208

1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)
Olesen Value Fund GP LLC
2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a) []
(b) [x]
3 SEC USE ONLY
4 SOURCE OF FUNDS (See Instructions)
OO
5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(D) OR 2(E)
[]
6 CITIZENSHIP OR PLACE OF ORGANIZATION
Pennsylvania

NUMBER OF

SHARES

BENEFICIALLY

OWNED BY

EACH

REPORTING

PERSON

WITH 7 SOLE VOTING POWER
0

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8 SHARED VOTING POWER
225,320

9 SOLE DISPOSITIVE POWER
0

10 SHARED DISPOSITIVE POWER
225,320

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
225,320

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)
11.8%*

14 TYPE OF REPORTING PERSON (See Instructions)
PN

* Percentage calculated based on 1,901,950 shares of common stock, par value \$.01 per share, outstanding

SCHEDULE 13D/A

CUSIP No. 834256208

1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)
Christian Olesen

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a) []
(b) [x]

3 SEC USE ONLY

4 SOURCE OF FUNDS (See Instructions)
OO

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(D) OR 2(E)
[]

6 CITIZENSHIP OR PLACE OF ORGANIZATION
Denmark

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON

WITH 7 SOLE VOTING POWER
0

8 SHARED VOTING POWER
225,320

9 SOLE DISPOSITIVE POWER
0

10 SHARED DISPOSITIVE POWER
225,320

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
225,320

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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)
11.8%*

14 TYPE OF REPORTING PERSON (See Instructions)
IN

* Percentage calculated based on 1,901,950 shares of common stock, par value \$.01 per share, outstanding as of October 12, 2018.
Item 1. Security and Issuer

This Schedule 13D relates to shares of the Common Stock, par value \$.01 per share (the "Common Stock") of Solitron Devices Inc. (the "Issuer").
Item 2. Identity and Background

This Statement is filed by Olesen Value Fund L.P., Olesen Value Fund GP LLC and Christian Olesen. The principal business address of each of the Reporting Persons is 60 W. Broad Street, Suite 304, Olesen Value Fund L.P. is primarily engaged in the business of investing in securities and other financial instruments. None of the Reporting Persons nor any manager or executive officer of the Reporting Persons, has any other material interest in the Issuer.
Item 3. Source and Amount of Funds or Other Considerations

The shares of the Issuer were acquired in open market transactions by Olesen Value Fund L.P., using the proceeds from the sale of other securities.
Item 4. Purpose of Transaction

The Common Stock reported in this filing is held for investment purposes. The Reporting Persons do not intend to acquire additional shares of the Issuer.
Item 5. Interest in Securities of the Issuer

(a) The Reporting Persons may be deemed to beneficially own, in the aggregate, 225,320 shares of the Common Stock.

(b) Olesen Value Fund L.P. has sole voting power and sole dispositive power with regard to 225,320 shares of the Common Stock. Each of Olesen Value Fund GP LLC, Olesen Capital Management LLC and Christian Olesen, by virtue of their ownership of Olesen Value Fund L.P., also has sole voting power and sole dispositive power with regard to 225,320 shares of the Common Stock.

(c) The following table sets forth all transactions with respect to shares effected by the Reporting Persons during the 12-month period ending on the date of this filing:

9/26/2018	Buy	1,898 shares	\$3.20/share
9/28/2018	Buy	3,102 shares	\$3.20/share
10/1/2018	Buy	3,200 shares	\$3.15/share
10/8/2018	Buy	5,000 shares	\$3.14/share
10/10/2018	Buy	18,000 shares	\$3.14/share
10/10/2018	Buy	5,000 shares	\$3.11/share
10/10/2018	Buy	5,000 shares	\$3.01/share
10/10/2018	Buy	1,671 shares	\$2.80/share

(d) To the best of the Reporting Persons' knowledge, no other person is known to have the right to acquire additional shares of the Common Stock.

(e) Not applicable.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer
Except as otherwise described herein, there are no contracts, arrangements, understandings or relationships between the Reporting Persons and the Issuer.

Item 7. Material to Be Filed as Exhibits

None.

Signature

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information furnished in this Schedule 13D is true and correct.

Dated: October 12, 2018

Olesen Value Fund L.P.

By: Olesen Value Fund GP LLC, general partner

By: /s/ Christian Olesen

Name: Christian Olesen

Title: Managing Member

Dated: October 12, 2018

Olesen Value Fund GP LLC

By: /s/ Christian Olesen

Name: Christian Olesen

Title: Managing Member

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Dated: October 12, 2018

By: /s/ Christian Olesen

Name: Christian Olesen

The original statement shall be signed by each person on whose behalf the statement is filed or h

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