

IMAGE SENSING SYSTEMS INC
Form 10-Q/A
August 09, 2016

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

**FORM 10-Q/A
Amendment No. 1**

**x QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE
ACT OF 1934**

For the quarterly period ended June 30, 2016

OR

**o TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE
ACT OF 1934**

For the transition period from _____ to _____

Commission file number: **0-26056**

Image Sensing Systems, Inc.

(Exact name of registrant as specified in its charter)

Minnesota

(State or other jurisdiction of
incorporation or organization)

41-1519168

(I.R.S. Employer
Identification No.)

**500 Spruce Tree Centre
1600 University Avenue West
St. Paul, MN**

(Address of principal executive offices)

55104

(Zip Code)

(651) 603-7700

(Registrant's telephone number, including area code)

Not Applicable

(Former name, former address and former fiscal year, if changed since last report)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§ 232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer

Accelerated filer

Non-accelerated filer

Smaller reporting company

(Do not check if a smaller reporting company)

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes No

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date.

| Class | Outstanding at July 31, 2016 |
|--|------------------------------|
| Common Stock, \$0.01 par value per share | 5,050,051 shares |

IMAGE SENSING SYSTEMS, INC.

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EXPLANATORY NOTE

Image Sensing Systems, Inc. (the “Company”) is filing this Amendment No. 1 (the “Amendment”) to its Quarterly Report on Form 10-Q for the quarter ended June 30, 2016 filed with the Securities and Exchange Commission on August 08, 2016 (the “Form 10-Q”), for the sole purpose of furnishing Exhibit 101 to the Form 10-Q in accordance with Rule 405 of Regulation S-T.

Except as described above, no other changes have been made to the Form 10-Q. This Amendment does not reflect events occurring after the date of filing of the Form 10-Q or modify or update those disclosures presented in, or attached as exhibits to, the Form 10-Q.

PART II. OTHER INFORMATION

Item 6. Exhibits

The following exhibits are filed as part of this Amendment No. 1 to Quarterly Report on Form 10-Q/A:

| Exhibit Number | Description |
|----------------|--|
| 10.1* | Employment Agreement between the Company and Chad A. Stelzig, dated June 27, 2016, incorporated by reference to Exhibit 10.1 to the Company’s Current Report on Form 8-K dated June 24, 2016 (File No. 0-26056). |
| 10.2* | Benefit Agreement between the Company and Richard Ehrich, dated July 28, 2014, incorporated by reference to Exhibit 10.2 to the Company’s Current Report on Form 8-K dated June 24, 2016 (File No. 0-26056). |
| 31.1 | Certification of Interim Chief Executive Officer Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002 (previously filed with the Form 10-Q). |
| 31.2 | Certification of Chief Financial Officer Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002 (previously filed with the Form 10-Q). |
| 32.1 | Certification of Interim Chief Executive Officer Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 (previously filed with the Form 10-Q). |
| 32.2 | Certification of Chief Financial Officer Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 (previously filed with the Form 10-Q). |

101.INS** XBRL Instance Document (filed herewith)
101.SCH** XBRL Taxonomy Extension Schema Document (filed herewith)
101.CAL** XBRL Taxonomy Extension Calculation Linkbase Document (filed herewith)
101.DEF** XBRL Taxonomy Extension Definition Linkbase Document (filed herewith)
101.LAB** XBRL Taxonomy Extension Label Linkbase Document (filed herewith)
101.PRE** XBRL Taxonomy Extension Presentation Linkbase Document (filed herewith)

* Management contract or compensation arrangement

** XBRL (Extensible Business Reporting Language) information is furnished and not filed or part of a registration statement or prospectus for purpose of Sections 11 or 12 of the Securities Act of 1933, as amended, is deemed not filed for purposes of Section 18 of the Securities Exchange Act of 1932, as amended, and otherwise is not subject to liability under these actions.

SIGNATURES

In accordance with the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Image Sensing Systems, Inc.

Dated: August 09, 2016

By: /s/ Chad A. Stelzig
Chad A. Stelzig
Interim President and
Interim Chief Executive
Officer
(Interim Principal
Executive Officer)

Dated: August 09, 2016

By: /s/ Richard A. Ehrich
Richard A. Ehrich
Interim Chief Financial
Officer
(Interim Principal Financial
Officer
and Interim Principal
Accounting Officer)

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