

PRECISION OPTICS CORPORATION, INC.

Form 4

February 18, 2015

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 *
MARXE AUSTIN W &
GREENHOUSE DAVID M

(Last) (First) (Middle)

C/O SPECIAL SITUATIONS
FUNDS, 527 MADISON AVENUE,
SUITE 2600

(Street)

NEW YORK, NY 10022

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
PRECISION OPTICS CORPORATION, INC. [PEYE]

3. Date of Earliest Transaction
(Month/Day/Year)
02/18/2015

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
X 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common Stock | | | | (A) or (D) | 1,269,213 ⁽¹⁾ <u>(2)</u> | I ⁽¹⁾ <u>(2)</u> | By Limited Partnerships <u>(1)</u> <u>(2)</u> |

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 Securities (Instr. 3 and 4) | 8. I. De. Sec. (In | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Warrants | \$ 1.5 | | | | | 02/12/2013 | 02/12/2016 | Common Stock | 350,000 <u>(1) (2)</u> |
| Warrants | \$ 1.03 | | | | | 06/26/2008 | 05/11/2017 | Common Stock | 493,398 <u>(1) (2)</u> |
| Warrants | \$ 1.11 | | | | | 09/28/2012 | 09/28/2017 | Common Stock | 481,733 <u>(1) (2)</u> |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| MARXE AUSTIN W & GREENHOUSE DAVID M C/O SPECIAL SITUATIONS FUNDS 527 MADISON AVENUE, SUITE 2600 NEW YORK, NY 10022 | | | X | |

Signatures

Adam C. Stettner 02/18/2015

**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).

This is a joint filing by Austin W. Marxe (Marxe), David M. Greenhouse (Greenhouse) and Adam C. Stettner (Stettner). Special Situations Fund III QP, L.P. (QP), Special Situations Cayman Fund, L.P. (CAYMAN) and Special Situations Private Equity Fund, L.P. (1) (PE and together with QP and CAYMAN, the Funds) hold shares of Common Stock of the Issuer (the Shares) and Warrants. AWM Investment Company, Inc. (AWM), the investment adviser to the Funds, holds the power to vote and the power to dispose of the Shares held by each of the Funds. Marxe, Greenhouse and Stettner are the controlling principals of AWM.

Edgar Filing: PRECISION OPTICS CORPORATION, INC. - Form 4

- (2) While the Shares held by each of the Funds were previously reported by Marx, Greenhouse and Stettner on Form 3 and Form 4, reference should be made to AWM (CIK #0001002856) for any future filings with the Securities and Exchange Commission relating to the Shares held by each of the Funds. Marx, Greenhouse and Stettner disclaim beneficial ownership of the Shares, except to the extent of their pecuniary interest therein. This report shall not be deemed an admission that Marx, Greenhouse and Stettner are the beneficial owners of the Shares of the Issuer held by the Funds for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.

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.