

Olesen Christian
Form 4
December 26, 2018

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 *
Olesen Value Fund L.P.

2. Issuer Name and Ticker or Trading Symbol
SOLITRON DEVICES INC [SODI]

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

(Last) (First) (Middle)
60 WEST BROAD STREET, SUITE 304,

3. Date of Earliest Transaction
(Month/Day/Year)
12/20/2018

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

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
____ Form filed by One Reporting Person
 Form filed by More than One Reporting Person

BETHLEHEM, PA 18108

(City) (State) (Zip)

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 Indirect Beneficial Ownership (Instr. 4) |
|---|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V Amount (A) or (D) Price | | | |
| Common Stock, \$0.01 par value ⁽¹⁾ | 12/20/2018 | | P | 5,000 A \$ 1.76 | 252,820 | D | |
| Common Stock, \$0.01 par value ⁽¹⁾ | 12/20/2018 | | P | 5,000 A \$ 1.76 | 252,820 | I | By Olesen Value Fund GP LLC ⁽²⁾ |
| Common Stock, \$0.01 par value ⁽¹⁾ | 12/20/2018 | | P | 5,000 A \$ 1.76 | 252,820 | I | By Olesen Capital Management LLC ⁽³⁾ |

Edgar Filing: Olesen Christian - Form 4

| | | | | | | | | |
|---|------------|---|-------|---|---------|---------|---|---|
| Common Stock, \$0.01 par value ⁽¹⁾ | 12/20/2018 | P | 5,000 | A | \$ 1.76 | 252,820 | I | By Christian Olesen ⁽⁴⁾ |
| Common Stock, \$0.01 par value ⁽¹⁾ | 12/26/2018 | P | 5,000 | A | \$ 1.71 | 257,820 | D | |
| Common Stock, \$0.01 par value ⁽¹⁾ | 12/26/2018 | P | 5,000 | A | \$ 1.71 | 257,820 | I | By Olesen Value Fund GP LLC ⁽²⁾ |
| Common Stock, \$0.01 par value ⁽¹⁾ | 12/26/2018 | P | 5,000 | A | \$ 1.71 | 257,820 | I | By Olesen Capital Management LLC ⁽³⁾ |
| Common Stock, \$0.01 par value ⁽¹⁾ | 12/26/2018 | P | 5,000 | A | \$ 1.71 | 257,820 | I | By Christian Olesen ⁽⁴⁾ |

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. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Olesen Value Fund L.P. 60 WEST BROAD STREET, SUITE 304 BETHLEHEM, PA 18108 | | X | | |
| Olesen Value Fund GP LLC 60 W. BROAD STREET SUITE 304 BETHLEHEM, PA 18018 | | X | | |
| Olesen Capital Management LLC 60 W. BROAD STREET SUITE 304 BETHLEHEM, PA 18018 | | X | | |
| Olesen Christian 60 W. BROAD STREET SUITE 304 BETHLEHEM, PA 18018 | | X | | |

Signatures

| | |
|--|------------|
| By: Olesen Capital Management LLC.; By: /s/ Christian Olesen | 12/26/2018 |
| __Signature of Reporting Person | Date |
| For Olesen Value Fund GP LLC; By: /s/ Christian Olesen, Managing Member | 12/26/2018 |
| __Signature of Reporting Person | Date |
| For Olesen Capital Management LLC; By: Christian Olesen, Managing Member | 12/26/2018 |
| __Signature of Reporting Person | Date |
| /s/ Christian Olesen | 12/26/2018 |
| __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 Form 4 is filed jointly by Olesen Value Fund L.P., Olesen Value Fund GP LLC, Olesen Capital Management LLC and Christian Olesen, the address of each of which is 60 W. Broad Street, Suite 304, Bethlehem, PA 18018 (collectively, the "Reporting Persons").

(1) Each Reporting Person disclaims beneficial ownership of the shares of common Stock reported herein except to the extent of its or his pecuniary interest therein, and this report shall not be deemed to be an admission that any Reporting Person is the beneficial owner of such shares of Common Stock for purposes of Section 16 or for any other purpose.

(2) Shares of Common Stock beneficially owned directly by Olesen Value Fund L.P. Olesen Value Fund GP LLC, as the general partner of Olesen Value Fund L.P., may be deemed the beneficial owner of the shares of Common Stock beneficially owned by Olesen Value Fund L.P.

(3) Shares of Common Stock beneficially owned directly by Olesen Value Fund L.P. Olesen Capital Management LLC, as the investment manager of Olesen Value Fund L.P., may be deemed the beneficial owner of the shares of Common Stock beneficially owned by Olesen Value Fund L.P.

Edgar Filing: Olesen Christian - Form 4

- Shares of Common Stock beneficially owned directly by Olesen Value Fund L.P. Christian Olesen, as the managing member of Olesen
- (4) Value Fund GP LLC and Olesen Capital Management LLC, may be deemed the beneficial owner of the shares of Common Stock beneficially owned by Olesen Value Fund L.P.

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.