

PRECISION OPTICS CORPORATION, INC.

Form 4

December 01, 2016

FORM 4

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

OMB APPROVAL

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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 *
Woodward Peter H

(Last) (First) (Middle)

C/O PRECISION OPTICS CORPORATION, INC., 22 EAST BROADWAY

(Street)

GARDNER, MA 01440

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
11/29/2016

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 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)	
			Code	V	Amount	(A) or (D)	Price	Shares held through
Common Stock	11/29/2016		P		156,667	A	\$ 0.6 <u>(2)</u>	595,680 I MHW Partners, L.P. <u>(1)</u>

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

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).
- (1) The shares are held in the name of MHW Partners, L.P. Mr. Woodward is the managing member and general partner of MHW Partners, L.P. Mr. Woodward disclaims beneficial ownership of these shares except to the extent of his pecuniary interest in the shares.

The 156,667 shares and warrants to purchase 78,333 shares of common stock were purchased in a private placement at a price of \$0.60 per unit. Each unit consisted of one share of common stock and one warrant to purchase one half of one share of common stock (50% warrant coverage).
- (2) The warrant exercise price is variable and depends on the Issuer's achievement of two financial performance criteria in fiscal year 2017.

(3) The warrant exercise price will be \$0.40 per share, \$0.20 per share or \$0.01 per share if both, one or neither performance criteria are met, respectively.
- (4) These warrants were issued as a result of triggering certain anti-dilution provisions in the original warrants in conjunction with the private placement. In connection therewith, the exercise price of the warrants decreased to \$0.97 per share accordingly.
- (5) The options vest in three installments: one-third vests immediately; one-third vests in one year on May 18, 2016; remaining one-third vests in two years on May 18, 2017.

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.