

NAPCO SECURITY TECHNOLOGIES, INC  
Form SC 13G  
February 13, 2013

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UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934

**Napco Security Technologies, Inc.**

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(Name of Issuer)

Common Stock

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(Title of Class of Securities)

630402105

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(CUSIP Number)

December 31, 2012

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(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)  
 Rule 13d-1(c)

£ Rule 13d-1(d)

\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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 control number.

SEC 1745 (12-02)

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names of reporting persons

i.r.s. identification no. of above persons (entities only)

1.

Gagnon Securities LLC

check the appropriate box if (b) S a group\*

2.

sec use only

3.

citizenship or place of organization

4.

Delaware Limited Liability Company

|   |                             |                  |
|---|-----------------------------|------------------|
| number of shares                                  | 5. sole voting power        | 0                |
| beneficially owned by each reporting person with: | 6. shared voting power      | <b>1,089,709</b> |
|   | 7. sole dispositive power   | 0                |
|   | 8. shared dispositive power | <b>1,089,709</b> |
| 9. aggregate amount beneficially                  |                             | <b>1,089,709</b> |

owned  
by each  
reporting  
person

check box if the  
aggregate amount in  
**10.** row (9) excludes  
certain shares (See  
Instructions)

percent  
of class  
represented  
**11.** by  5.70%  
amount  
in row  
(9)

type of  
reporting  
**12.** person  **IA, BD**  
(See  
Instructions)

names of reporting  
persons

i.r.s. identification no.  
of above persons  
(entities only)

13.

Neil Gagnon

14. check  
the  
appropriate  
box if (b) S  
a  
group\*

sec use only

15.

citizenship or place of  
organization

16.

USA

|                                   |                              |           |
|-----------------------------------|------------------------------|-----------|
| number of<br>shares               | 17. sole voting power        | 0         |
| beneficially<br>owned by          | 18. shared voting power      | 1,089,334 |
| each<br>reporting<br>person with: | 19. sole dispositive power   | 0         |
|                                   | 20. shared dispositive power | 1,089,334 |

21. aggregate amount  
beneficially  
owned  
by each

reporting  
person

check box if the  
aggregate amount in  
**22.** row (9) excludes  
certain shares (See  
Instructions)

percent  
of class  
represented  
**23.** by  5.70%  
amount  
in row  
(9)

type of  
reporting  
**24.** person  **IN**  
(See  
Instructions)

Item 1.

(a) Name of Napco Security

Issuer: Technologies, Inc.

333 Bayview

(b) Address of Issuer's Avenue

Principal Executive

Offices: Amityville,

New York

11701

Item 2.

(a) Name of Gagnon Securities

Person Filing: LLC ("GS"), an investment adviser registered with the Securities Exchange Commission ("SEC") under the Investment Advisers Act of 1940, as amended, and a registered broker-dealer, in its role as investment manager to several customer accounts, foundations, partnerships and trusts (collectively, the "Accounts") to which it furnishes investment advice, may be deemed to beneficially own 1,089,709 shares of the Issuer's Common Stock held in the Accounts. GS shares voting power and dispositive power with Neil Gagnon, the managing member and principal owner of GS, with respect to 1,089,334 shares of Common Stock held in the Accounts. GS shares voting and dispositive power with

certain persons other than Mr. Gagnon with respect to 375 shares of Common Stock held in the Accounts. GS and Mr. Gagnon expressly disclaim beneficial ownership of all securities held in the Accounts.

(b) Address of Principal Business Office or, if none, Residence: 1370 Ave. of the Americas, Suite 2400 New York, NY 10019

(c) Citizenship: Gagnon Securities LLC: Delaware Limited Liability Company

Neil Gagnon: USA

(d) Title of Class of Securities: Common Stock

(e) CUSIP Number: 630402105

If this statement is filed pursuant to Item 3. (c), check whether the person filing is a:

(a)  Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o).

(b)  Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).

(c)  Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c).



(d)  Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C 80a-8).

(e)  An investment adviser in accordance with §240.13d-1(b)(1)(ii)(E);

(f)  An employee benefit plan or endowment fund in accordance with §240.13d-1(b)(1)(ii)(F);

(g)  A parent holding company or control person in accordance with § 240.13d-1(b)(1)(ii)(G);

(h)  A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);

(i)  A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);

(j)  Group, in accordance with §240.13d-1(b)(1)(ii)(J).

Item  
4. Ownership.

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

Amount Gagnon Securities LLC: 1,089,709  
(a) beneficially owned: Neil Gagnon: 1,089,334

(b) Gagnon Securities LLC: 5.70%  
Neil Gagnon: 5.70%,

Percent of class: Calculation of percentage of beneficial ownership is based on approximately 19,108,906 outstanding shares as reported by the Issuer on its 10-Q filed on November 13, 2012.

(c) Number of shares as to which the person has:

Sole power Gagnon Securities LLC: 0  
(i) to vote or Neil Gagnon: 0  
to direct the vote:  
Shared Gagnon Securities LLC: 1,089,709  
(ii) power to Neil Gagnon: 1,089,334  
vote or to direct the vote:  
Sole power Gagnon Securities LLC: 0  
(iii) to dispose Neil Gagnon: 0  
or to direct the disposition of:  
(iv) Shared Gagnon Securities LLC: 1,089,709  
power to Neil Gagnon: 1,089,334  
dispose or to direct

the  
disposition  
of:

**Item**  
**5** Ownership of Five Percent or Less of a Class

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following [ ].

**Item**  
**6** Ownership of More than Five Percent on Behalf of Another Person

The Accounts described above in Item 2 have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, securities held in their respective accounts. To the knowledge of the Reporting Persons, the interest in any such account does not exceed 5% of the class of securities. Except to the extent described herein, each Reporting Person disclaims beneficial ownership of all such securities.

**Items**  
**7** –Not Applicable  
**9**

Item  
10 Certification

The following certification shall be included if the statement is filed pursuant to §240.13d-1(b):

- (a) By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

February 7, 2013

Date

GAGNON SECURITIES LLC

/s/ Neil Gagnon

Signature

Neil Gagnon

Name/Title

February 7, 2013

Date

Neil Gagnon

/s/ Neil Gagnon

Signature

The original statement shall be signed by each person on whose behalf the statement is filed or his authorized representative. If the statement is signed on behalf of a person by his authorized representative other than an executive officer or general partner of the filing person, evidence of the representative's authority to sign on behalf of such person shall be filed with the statement, provided, however, that a power of attorney for this purpose which is already on file with the Commission may be incorporated by reference. The name and any title of each person who signs the statement shall be typed or printed beneath his signature.

*NOTE:* Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. *See* §240.13d-7 for other parties for whom copies are to be sent.

Attention: Intentional misstatements or omissions of fact constitute Federal criminal violations (See 18 U.S.C. 1001)