WIRELESS TELECOM GROUP INC

Form 4 May 15, 2008

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

January 31, 2005

0.5

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response...

if no longer subject to Section 16. Form 4 or Form 5

obligations

may continue.

Check this box

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

See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * JOHNSON JAMES M JR

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

WIRELESS TELECOM GROUP

(Check all applicable)

Vice Chmn of the Board & CEO

INC [WTT]

(Last) (First) 3. Date of Earliest Transaction

10% Owner Other (specify

(Month/Day/Year) 04/11/2008

X_ Officer (give title below)

C/O WIRELESS TELECOM GROUP, INC., 25 EASTMANS ROAD

(Street)

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

_X__ Director

Applicable Line)

(Instr. 4)

Filed(Month/Day/Year)

X Form filed by One Reporting Person Form filed by More than One Reporting

PARSIPPANY, NJ 07054

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

(Middle)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5)

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial

Ownership (Instr. 4)

(A)

Reported Transaction(s)

Code V Amount (D) Price

(Instr. 3 and 4)

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

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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. Transac Code (Instr. 8	Securi Securi Acqui Dispos		0)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code	V (A	.) (D) Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option	\$ 1.42	04/11/2008		A	540,	000	<u>(1)</u>	(2)	Common Stock	540,000

Reporting Owners

Reporting Owner Name / Address	Relationships						
, F	Director	10% Owner	Officer	Other			
JOHNSON JAMES M JR C/O WIRELESS TELECOM GROUP, INC. 25 EASTMANS ROAD PARSIPPANY NI 07054	X		Vice Chmn of the Board & CEO				

Signatures

/s/ James M.

Johnson 05/14/2008

**Signature of Date
Reporting Person

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) See Remarks.

The options will expire on the earlier of: (a) the date on which the Reporting Person voluntarily terminates his employment with the Issuer (other than as a result of the Reporting Person's death), if the Reporting Person has not yet exercised his right to exercise the option

(2) as vested within the five (5) days prior to such termination of employment; or (b) thirty (30) days after the Reporting Person's employment with the Issuer is involuntarily terminated (other than a result of his death), if the Reporting Person has not yet exercised his right to exercise the option as vested at that time; or (c) the date one (1) year after death of the Reporting Person; or (d) April 10, 2018.

Remarks:

The options will fully vest and become exercisable upon the earlier to occur of: (a) the date on which the Board of Directors (the "Board") of the Issuer shall have determined that both of the following shall have occurred in any one fiscal year after the fiscal year ending December 31, 2007: (1) the Issuer's consolidated operating income for such fiscal year shall have exceeded \$3,953,361 and (2) the Issuer's consolidated net sales for such fiscal year shall have exceeded \$65,092,357; or (b) the date on which a "Change-of-Control" (as defined in the option agreement) of the Issuer is consummated, provided that all consideration in exchange therefor to which the Reporting Person may become entitled as a result of such Change-of-Control of the Issuer shall not be delivered to the Reporting Person until the earlier of (i) the date on which the Reporting Person's employment with the Issuer is "Involuntarily Terminated" (as defined in the option agreements) following the consummation of such Change-of-Control or (ii) the date that is six months following the date on which such Change-of-Control is consummated.

Reporting Owners 2

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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.