

FREQUENCY ELECTRONICS INC  
Form SC 13G  
February 16, 2016

SECURITIES AND EXCHANGE COMMISSION

Washington, D. C. 20549

**SCHEDULE 13G**

Under the Securities Exchange Act of 1934

FREQUENCY ELECTRONIC INC.

(Name of Issuer)

**Common Stock, \$1.00 Par Value Per Share**

(Title and Class of Securities)

358010106

(CUSIP Number)

December 31, 2015

(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)

CUSIP No. 358010106 Page 2 of 9 Pages

NAMES OF REPORTING PERSONS  
S.S. OR I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS

1

North Star Partners, L.P. 13-3863788

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

2

(a) ..

(b) x Reporting Person is affiliated with other persons

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF ORGANIZATION

4

Delaware

SOLE VOTING POWER

5

348,759

SHARED VOTING POWER

NUMBER OF 6  
SHARES 0  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON  
WITH 7

SOLE DISPOSITIVE POWER

348,759

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SHARED DISPOSITIVE POWER

8  
0

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9  
348,759

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

10  
..

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

11  
4.00%

TYPE OF REPORTING PERSON

12  
PN

2

CUSIP No. 358010106 Page 3 of 9 Pages

NAMES OF REPORTING PERSONS  
S.S. OR I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS

1

North Star Partners II, L.P. 61-1467034

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

2

(a) ..

(b) x Reporting Person is affiliated with other persons

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF ORGANIZATION

4

Delaware

SOLE VOTING POWER

5

178,109

SHARED VOTING POWER

NUMBER OF 6  
SHARES 0  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON  
WITH 7

SOLE DISPOSITIVE POWER

178,109

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SHARED DISPOSITIVE POWER

8  
0

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9  
178,109

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

10  
..

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

11  
2.04%

TYPE OF REPORTING PERSON

12  
PN

3

CUSIP No. 358010106 Page 4 of 9 Pages

NAMES OF REPORTING PERSONS  
S.S. OR I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS

1

NS Advisors, LLC 03-0439233

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

2

(a) ..

(b)  Reporting Person is affiliated with other persons

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF ORGANIZATION

4

Connecticut

SOLE VOTING POWER

5

526,868 (1)

SHARED VOTING POWER

NUMBER OF 6  
SHARES 0  
BENEFICIALLY  
OWNED BY  
EACH SOLE DISPOSITIVE POWER  
REPORTING  
PERSON  
WITH 7

526,868 (1)

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SHARED DISPOSITIVE POWER

8  
0

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9  
526,868 (1)

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

10  
..

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

11  
6.04%

TYPE OF REPORTING PERSON

12  
OO

(1) NS Advisors, LLC holds an indirect beneficial interest in the shares which are directly beneficially owned by North Star Partners, L.P. and North Star Partners II, L.P.

4



CUSIP No. 358010106 Page 5 of 9 Pages

NAMES OF REPORTING PERSONS  
S.S. OR I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS

1

Andrew R. Jones

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

2

(a) ..

(b) x Reporting Person is affiliated with other persons

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF ORGANIZATION

4

United States

SOLE VOTING POWER

5

526,868 (1)

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	6	SHARED VOTING POWER	7	SOLE DISPOSITIVE POWER
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526,868 (1)

SHARED DISPOSITIVE POWER

8  
0

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9  
526,868 (1)

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

10  
..

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

11  
6.04%

TYPE OF REPORTING PERSON

12  
IN

(1) Mr. Jones may be deemed to hold an indirect beneficial interest in the shares, which are directly beneficially owned by North Star Partners, L.P. and North Star Partners II, L.P. because he is the managing member of NS Advisors, LLC which is the general partner of North Star Partners, L.P. and North Star Partners II, L.P. Mr. Jones disclaims any beneficial ownership of the shares of Common Stock covered by this Statement in which he does not have a pecuniary interest.

5

CUSIP No. 358010106 Page 6 of 9 Pages

**Name of Issuer:**

**Item 1(a).**

Frequency Electronic Inc.

**Address of Issuer's Principal Executive Offices:**

**Item 1(b).**

55 Charles Lindbergh Blvd., Mitchel Field, NY 11553

**Name of Person Filing:**

North Star Partners, L.P. ("Partners")

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North Star Partners II, L.P. ("Partners II")

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**Item 2(a).**

NS Advisors, LLC ("Advisors")

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Andrew R. Jones

**Address of Principal Business Office or, if None, Residence:**

**Item 2(b).**

274 Riverside Avenue, Westport, CT 06880

**Item 2(c). Citizenship:**

Partners and Partners II are Delaware limited partnerships.

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Advisors is a Connecticut limited liability company.

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Mr. Jones is a United States citizen.

CUSIP No. 358010106 Page 7 of 9 Pages

**Title of Class of Securities:**

**Item 2(d).**

Common Stock, \$1.00 Par Value Per Share.

**Item 2(e). CUSIP Number: 358010106**

**Item 3. If this statement is filed pursuant to Rule 13d-1(b), or 13d-2(b) or (c), check whether the person filing is a:**

- (a)  Broker or Dealer registered under Section 15 of the Act.
- (b)  Bank as defined in Section 3(a)(6) of the Act.
- (c)  Insurance Company as defined in Section 3(a)(19) of the Act.
- (d)  Investment Company registered under Section 8 of the Investment Company Act.
- (e)  Investment Adviser registered in accordance with Rule 13d-1(b)(1)(ii)(E).
- (f)  Employee Benefit Plan or Endowment Fund in accordance with Rule 13d-1(b)(1)(ii)(F).
- (g)  Parent Holding Company or control person in accordance with Rule 13d-1(b)(1)(ii)(G).
- (h)  A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act.  
  
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.
- (i)
- (j)  Group, in accordance with Rule 13d-1(b)(1)(ii)(J).

If this Statement is filed pursuant to Rule 13d-1(c), check this box .

CUSIP No. 358010106 Page 8 of 9 Pages

**Ownership.**

- (a) Amount beneficially owned by all Reporting Persons: 526,868 Common Shares
- (b) Percent of Class: 6.04% of outstanding Common Shares
- (c) Number of Shares as to which the Reporting Persons have:

**Item**

- 4.**
- (i) Sole power to vote or to direct the vote: 526,868 Common Shares
  - (ii) Shared power to vote or to direct the vote: 0
  - (iii) Sole power to dispose or to direct the disposition of: 526,868 Common Shares
  - (iv) Shared Power to dispose or to direct the disposition of: 0

**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 "":

**Ownership of More than Five Percent on Behalf of Another Person.**

**Item 6**

Not Applicable.

**Item Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company.**

Not Applicable.

**Identification and Classification of Members of the Group.**

**Item 8.**

See Item 2(a)-(c).

**Notice of Dissolution of Group.**

**Item 9.**

Not Applicable.

**Certifications.**

**Item**

**10.** By signing below, I certify that, to the best of my knowledge and belief, the securities referred to above 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.

CUSIP No. 358010106 Page 9 of 9 Pages

SIGNATURE

Date: February 15, 2016 NORTH STAR  
PARTNERS, L.P.

By: NS Advisors, LLC,  
General Partner

By: /s/ Andrew R. Jones  
Andrew R. Jones,  
Managing Member

NORTH STAR  
PARTNERS II, L.P.

By: NS Advisors, LLC,  
General Partner

By: /s/ Andrew R. Jones  
Andrew R. Jones,  
Managing Member

NS ADVISORS, LLC

By: /s/ Andrew R. Jones  
Andrew R. Jones,  
Managing Member

/s/ Andrew R. Jones  
Andrew R. Jones,  
Individually