

MILLER LLOYD I III
Form SC 13D
October 01, 2012

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13D

(Rule 13d-101)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT
TO § 240.13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO
§ 240.13d-2(a)

(Amendment No. __)¹

Data I/O Corporation

(Name of Issuer)

Common Stock, no par value

(Title of Class of Securities)

237690102

(CUSIP Number)

Lloyd I. Miller, III

222 Lakeview Avenue
Suite 160-365

West Palm Beach, FL 33401

(561) 287-5399

(Name, Address and Telephone Number of Person

Authorized to Receive Notices and Communications)

September 20, 2012

(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box “.

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 to whom copies are to be sent.

¹ 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 disclosures provided in a prior cover page.

The information required on 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*).

CUSIP 237690102

NAME OF REPORTING PERSONS

1

KAREN SINGER

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

2(a)

(b)

SEC USE ONLY

3

SOURCE OF FUNDS

4

OO

CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

5

..

CITIZENSHIP OR PLACE OF ORGANIZATION

6

UNITED STATES OF AMERICA

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

SOLE VOTING POWER

7

260,925

SHARED VOTING POWER

8

-0-

SOLE DISPOSITIVE POWER

9

260,925

10 SHARED DISPOSITIVE POWER

-0-

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

11

260,925

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

12

..

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13

3.4%

TYPE OF REPORTING PERSON

14

IN

CUSIP 237690102

NAME OF REPORTING PERSONS

1

Lloyd I. Miller, III

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

2(a)

(b)

SEC USE ONLY

3

SOURCE OF FUNDS

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PF-AF-OO

CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

5

..

CITIZENSHIP OR PLACE OF ORGANIZATION

6

UNITED STATES OF AMERICA

SOLE VOTING POWER

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SHARED VOTING POWER

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

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-0-

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260,925
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POWER

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-0-

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12

..

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13

3.4%

TYPE OF REPORTING PERSON

14

IN

SCHEDULE 13D

The following constitutes the Schedule 13D filed by the undersigned (the "Schedule 13D").

Item 1. Security and Issuer.

This Schedule 13D relates to shares of Common Stock, no par value (the "Shares"), of Data I/O Corporation (the "Issuer"). The address of the principal executive offices of the Issuer is 6464 185th Avenue NE, Suite 101, Redmond, Washington 98052.

Item 2. Identity and Background.

(a) This statement is filed by Karen Singer ("Singer"), as trustee of Singer Children's Management Trust (the "Trust"), and Lloyd I. Miller, III ("Miller"). Singer has sole dispositive and voting power with respect to the shares of the Issuer reported above as the trustee of the Singer Children's Management Trust (the "Trust"). Miller has sole dispositive and voting power with respect to the shares of the Issuer held indirectly as set forth in Items 3 and 5 below. Each of Singer and Miller is referred to herein as a "Reporting Person" and collectively as the "Reporting Persons."

Singer's principal place of business is 212 Vaccaro Drive, Cresskill, New Jersey 07626. Singer's principal occupation is investing assets held in the Trust. During the last five years, Singer has not been: (i) convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors); or (ii) a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws. Singer is a citizen of the United States of America.

Miller's principal business address is 222 Lakeview Avenue, Suite 160-365, West Palm Beach, Florida 33401. Miller's principal occupation is investing assets held by or on behalf of his family. During the last five years, Miller has not been: (i) convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors); or (ii) a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws. Miller is a United States citizen.

Item 3. Source and Amount of Funds or Other Consideration.

Singer may be deemed to beneficially own 260,925 shares through the Trust, as follows:

Singer is the trustee of the Trust, which was created pursuant to the Trust Agreement, dated May 29, 1998 (the "Trust Agreement"). All of the Shares held by the Trust were purchased by funds generated and held by the Trust. The aggregate amount of funds used for the purchase of the Shares was approximately \$568,712.00.

Miller may be deemed to beneficially own 260,925 Shares through Trust A-4, as described below:

Miller is the managing member of Milfam LLC (“Milfam LLC”), an Ohio limited liability company established pursuant to the Operating Agreement of Milfam LLC dated as of December 10, 1996, and Milfam LLC is the advisor to Trust A-4 (“Trust A-4”). Trust A was created pursuant to an Amended and Restated Trust Agreement, dated September 20, 1983 (the “Trust Agreement”). Pursuant to a Declaratory Judgment Order, entered on November 20, 1992 in the Court of Common Pleas, Probate Division, Hamilton County, Ohio, Trust A was split into four separate trusts, one of which is Trust A-4. Trust A-4 was further reformed by Order of the Delaware Chancery Court dated December 29, 2010 pursuant to which Milfam LLC was appointed advisor to Trust A-4. All of the Shares held by Trust A-4 were purchased with funds generated and held by Trust A-4. The aggregate purchase price for the shares of Common Stock purchased by Trust A-4 was approximately \$568,712.00.

The aggregate purchase prices set forth in this Item 3 may include brokerage commissions and certain cost basis adjustments.

Item 4. Purpose of Transaction.

The Reporting Persons may be deemed to have formed a “group” and may consider engaging in discussions with the Board of Directors and management of the Issuer and/or taking other actions to influence the corporate governance of the Issuer.

No Reporting Person has any present plan or proposal which would relate to or result in any of the matters set forth in subparagraphs (a) - (j) of Item 4 of Schedule 13D except as set forth herein or such as would occur upon completion of any of the actions discussed above. The Reporting Persons intend to review their investments in the Issuer on a continuing basis and engage in discussions with management and the Board concerning the business, operations and future plans of the Issuer. Depending on various factors including, without limitation, the Issuer’s financial position and investment strategy, the price levels of the Shares, conditions in the securities markets and general economic and industry conditions, the Reporting Persons may in the future take such actions with respect to their investments in the Issuer as they deem appropriate including, without limitation, seeking Board representation, making proposals to the Issuer concerning changes to the capitalization, ownership structure or operations of the Issuer, purchasing additional Shares, selling some or all of their Shares, engaging in short selling of or any hedging or similar transaction with respect to the Shares or changing their intention with respect to any and all matters referred to in Item 4.

Item 5. Interest in Securities of the Issuer.

(a) Singer, as trustee of the Trust, may be deemed to beneficially own 260,925 Shares of the Issuer, comprising approximately 3.4% of the outstanding Shares of the Issuer, based on 7,738,114 Shares outstanding as reported in the

Issuer's Form 10-Q/A filed on September 13, 2012.

Miller may be deemed to beneficially own 260,925 Shares, which is equal to approximately 3.4% of the outstanding Shares of the Issuer, based on 7,738,114 Shares outstanding as reported in the Issuer's Form 10-Q/A filed on September 13, 2012. As of the date hereof, 20,925 of the Shares beneficially owned by Miller are owned of record by Trust A-4.

Each of the Reporting Persons, as a member of a "group" with the other Reporting Persons for purposes of Rule 13d-5(b)(1) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), may be deemed to beneficially own the Shares owned by the other Reporting Persons. The filing of this Schedule 13D shall not be deemed an admission that the Reporting Persons are, for purposes of Section 13(d) of the Exchange Act, the beneficial owners of any Shares he or it does not directly own. Each of the Reporting Persons specifically disclaims beneficial ownership of the Shares reported herein that he or she does not directly own.

(b) Singer has sole dispositive and voting power over the Shares owned by the Trust as reported on this Schedule 13D.

Miller has sole dispositive and voting power for the Shares owned by Trust A-4 as reported on this Schedule 13D.

(c) Singer Children's Management Trust

| Date of Transaction | Number of Shares Purchased | Price Per Share |
|---------------------|----------------------------|-----------------|
| September 20, 2012 | 260,925 | \$2.1596 |

Lloyd I. Miller, III - Trust A-4

| Date of Transaction | Number of Shares Purchased | Price Per Share |
|---------------------|----------------------------|-----------------|
| September 20, 2012 | 260,925 | \$2.1596 |

(d) No person other than the Reporting Persons is known to have the right to receive, or the power to direct the receipt of dividends from, or proceeds from the sale of, the Shares.

(e) Not applicable.

Item 6. Contracts, Arrangements, Understandings or Relationships With Respect to Securities of the Issuer.

None.

Item 7. Material to be Filed as Exhibits.

None.

SIGNATURES

After reasonable inquiry and to the best of his knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated September 28, 2012

KAREN SINGER

By: /s/ Karen Singer

Lloyd I. Miller, III

By: /s/ Lloyd I. Miller, III