

RCM TECHNOLOGIES INC
Form SC 13D/A
March 18, 2019

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. 15)¹

RCM Technologies, Inc.

(Name of Issuer)

Common Stock, par value \$0.05 per share

(Title of Class of Securities)

749360400

(CUSIP Number)

Bradley S. Vizi

c/o Harvest Financial Corporation

1600 Benedum-Trees Bldg.

223 Fourth Ave., Pittsburgh, PA 15222

(330) 519-1158

(Name, Address and Telephone Number of Person

Authorized to Receive Notices and Communications)

March 14, 2019

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(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 NO. 749360400

1 NAME OF REPORTING PERSON

IRS Partners No. 19, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER (a) OF A GROUP (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

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

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

| | | |
|---------------------------------------------------------|------------|--------------------------|
| NUMBER OF | 7 | SOLE VOTING POWER |
| SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | | |
| | 0 | SHARED VOTING POWER |
| | 8 | |
| | 2,692,065* | SOLE DISPOSITIVE POWER |
| | 9 | |
| | 0 | SHARED DISPOSITIVE POWER |
| | 10 | |

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY 2,692,065*

EACH REPORTING PERSON

2,692,065*

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

13 PERCENT OF CLASS
REPRESENTED BY AMOUNT
IN ROW (11)

20.9%*

14 TYPE OF REPORTING
PERSON

PN

* See Item 5

CUSIP NO. 749360400

1 NAME OF REPORTING PERSON

The Leonetti/O'Connell Family Foundation

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)

(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

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

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

7 SOLE VOTING POWER

0

8 SHARED VOTING POWER

266,074*

9 SOLE DISPOSITIVE POWER

10 SHARED DISPOSITIVE POWER

266,074*

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY
EACH REPORTING PERSON

266,074*

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

13 PERCENT OF CLASS
REPRESENTED BY AMOUNT
IN ROW (11)

2.1%*

14 TYPE OF REPORTING
PERSON

CO

* See Item 5

CUSIP NO. 749360400

1 NAME OF REPORTING PERSON

M2O, Inc.

2 CHECK THE APPROPRIATE BOX IF A MEMBER (a) OF A GROUP

(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

AF

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

6 CITIZENSHIP OR PLACE OF ORGANIZATION

California

| | | |
|---------------------------------------------------------|----|--------------------------|
| NUMBER OF | 7 | SOLE VOTING POWER |
| SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | | |
| | | 0 |
| | 8 | SHARED VOTING POWER |
| | | 2,692,065* |
| | 9 | SOLE DISPOSITIVE POWER |
| | | 0 |
| | 10 | SHARED DISPOSITIVE POWER |
| | | 2,692,065* |

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY
EACH REPORTING PERSON

2,692,065*

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

13 PERCENT OF CLASS
REPRESENTED BY AMOUNT
IN ROW (11)

20.9%*

14 TYPE OF REPORTING
PERSON

CO, HC

* See Item 5

CUSIP NO. 749360400

1 NAME OF REPORTING PERSON

The Michael F. O'Connell and Margo L. O'Connell Revocable Trust

2 CHECK THE APPROPRIATE BOX IF A MEMBER (a) OF A GROUP

(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

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

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Not Applicable

| | | |
|-------------------------------------------------------------------|----|--------------------------|
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 7 | SOLE VOTING POWER |
| | | 0 |
| | 8 | SHARED VOTING POWER |
| | | 2,692,065* |
| | 9 | SOLE DISPOSITIVE POWER |
| | | 0 |
| | 10 | SHARED DISPOSITIVE POWER |

2,692,065*

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY
EACH REPORTING PERSON

2,692,065*

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

13 PERCENT OF CLASS
REPRESENTED BY AMOUNT
IN ROW (11)

20.9%*

14 TYPE OF REPORTING
PERSON

OO, HC

* See Item 5

5

CUSIP NO. 749360400

| | | |
|-------------------------------------------------------------------|----------------------------------------------------------------------------------------|--------------------------|
| 1 | NAME OF REPORTING PERSON | |
| | Michael O'Connell | |
| 2 | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP | (a) |
| | | (b) |
| 3 | SEC USE ONLY | |
| 4 | SOURCE OF FUNDS | |
| | AF | |
| 5 | CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) | |
| 6 | CITIZENSHIP OR PLACE OF ORGANIZATION | |
| | United States | |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 7 | SOLE VOTING POWER |
| | | 0 |
| | 8 | SHARED VOTING POWER |
| | | 2,958,139* |
| | 9 | SOLE DISPOSITIVE POWER |
| | | 0 |
| | 10 | SHARED DISPOSITIVE POWER |
| | | 2,958,139* |

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY
EACH REPORTING PERSON

2,958,139*

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

13 PERCENT OF CLASS
REPRESENTED BY AMOUNT
IN ROW (11)

23.0%*

14 TYPE OF REPORTING
PERSON

IN

* See Item 5

6

CUSIP NO. 749360400

1 NAME OF REPORTING PERSON

Harvest Financial Corporation

2 CHECK THE APPROPRIATE BOX IF A MEMBER (a) OF A GROUP

(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

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

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Pennsylvania

| | | |
|---------------------------------------------------------|----|--------------------------|
| NUMBER OF | 7 | SOLE VOTING POWER |
| SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | | |
| | | 0 |
| | 8 | SHARED VOTING POWER |
| | | 0 |
| | 9 | SOLE DISPOSITIVE POWER |
| | | 0 |
| | 10 | SHARED DISPOSITIVE POWER |

2,958,139*

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY
EACH REPORTING PERSON

2,958,139*

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

13 PERCENT OF CLASS
REPRESENTED BY AMOUNT
IN ROW (11)

23.0%*

14 TYPE OF REPORTING
PERSON

BD, IA

* See Item 5

7

CUSIP NO. 749360400

1 NAME OF REPORTING PERSON

Bradley S. Vizi

2 CHECK THE APPROPRIATE BOX IF A MEMBER (a) OF A GROUP

(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

PF, OO

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

6 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

NUMBER OF 7 SOLE VOTING POWER

SHARES BENEFICIALLY 84,526

OWNED BY 8 SHARED VOTING POWER

EACH REPORTING 0

PERSON WITH 9 SOLE DISPOSITIVE POWER

84,526

10 SHARED DISPOSITIVE POWER

2,958,139*

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY
EACH REPORTING PERSON

3,042,665*

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

13 PERCENT OF CLASS
REPRESENTED BY AMOUNT
IN ROW (11)

23.6%*

14 TYPE OF REPORTING
PERSON

IN

* See Item 5

8

CUSIP NO. 749360400

The following constitutes Amendment No. 15 (“Amendment No. 15”) to the Schedule 13D filed by the undersigned (the “Schedule 13D”). This Amendment No. 15 amends the Schedule 13D as specifically set forth herein.

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

Item 3 is hereby amended and restated to read as follows:

The aggregate purchase price of the 2,692,065 Common Shares owned directly by the IRS 19 is approximately \$13,328,456, including brokerage commissions. Such Common Shares were acquired with the working capital of IRS 19.

The aggregate purchase price of the 266,074 Common Shares owned directly by the Foundation is approximately \$1,344,063, including brokerage commissions. Such Common Shares were acquired with the working capital of the Foundation.

The aggregate purchase price of 1,000 Common Shares owned directly by Mr. Vizi is approximately \$4,479, including brokerage commissions. Such Common Shares were acquired with Mr. Vizi’s personal funds. In addition, 83,526 Common Shares owned directly by Mr. Vizi were obtained through equity awards that were granted to Mr. Vizi during his tenure as a director of the Issuer.

To the best of the Reporting Persons’ knowledge, except as otherwise set forth herein, none of the persons listed on Schedule A beneficially owns any securities of the Issuer or is a party to any contract, agreement or understanding required to be disclosed herein.

Item 5. Interest in Securities of the Issuer.

Items 5(a)-(c) are hereby amended and restated to read as follows:

(a) The aggregate percentage of Common Shares reported owned by each person named herein is based upon 12,871,722 Common Shares outstanding as of March 11, 2019, which is the total number of Common Shares outstanding as reported in the Issuer’s Annual Report on Form 10-K filed with the SEC on March 11, 2019.

As of the close of business on March 18, 2019, IRS 19 beneficially owned 2,692,065 Common Shares, constituting approximately 20.9% of the Common Shares outstanding. By virtue of their relationships, IRS 19, M2O, the Trust and Mr. O’Connell may be deemed to beneficially own the Common Shares owned by IRS 19. By virtue of their relationships, Harvest and Mr. Vizi may be deemed to beneficially own the Common Shares held by IRS 19.

As of the close of business on March 18, 2019, the Foundation beneficially owned 266,074 Common Shares, constituting approximately 2.1% of the Common Shares outstanding. By virtue of his relationship, Mr. O’Connell may

be deemed to beneficially own the Common Shares owned by the Foundation. By virtue of their relationships, Harvest and Mr. Vizi may be deemed to beneficially own the Common Shares held by the Foundation.

By virtue of his relationship, Mr. O'Connell may be deemed to beneficially own an aggregate of 2,958,139 Common Shares beneficially owned by IRS 19 and the Foundation, constituting approximately 23.0% of the Common Shares outstanding.

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By virtue of their relationship, Harvest may be deemed to beneficially own an aggregate of 2,958,139 Common Shares beneficially owned by IRS 19 and the Foundation, constituting approximately 23.0% of the Common Shares outstanding.

As of the close of business on March 18, 2019, Mr. Vizi directly owned 84,526 Common Shares, constituting less than 1.0% of the Common Shares outstanding. By virtue of his relationship, Mr. Vizi may be deemed to beneficially own an aggregate of 3,042,665 Common Shares, constituting approximately 23.6% of the Common Shares outstanding.

Neither Harvest nor any person listed on Schedule A hereto owns any Common Shares.

The Reporting Persons may be deemed to constitute a “group,” within the meaning of Section 13(d) of the Exchange Act and the rules and regulations promulgated thereunder by the SEC. Each of the Reporting Persons specifically disclaims beneficial ownership of the Common Shares reported herein that he or it does not directly own, except to the extent of his or its pecuniary interest therein.

(b) Each of IRS 19, M2O, the Trust and Mr. O'Connell may be deemed to have shared voting and dispositive power over the Common Shares owned by IRS 19. The Foundation and Mr. O'Connell may be deemed to have shared voting and dispositive power over the Common Shares owned by the Foundation. Harvest and Mr. Vizi may be deemed to have shared dispositive power with respect to the Common Shares held by IRS 19 and the Foundation. Mr. Vizi has sole voting and dispositive power over the Common Shares he owns directly.

(c) The transactions in the Common Shares by the Reporting Persons during the past 60 days are set forth on Schedule B and are incorporate herein by reference.

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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: March 18, 2019

IRS PARTNERS NO. 19, L.P.

By: M2O, Inc., its General Partner

By: /s/ Bradley S. Vizi

Name: Bradley S. Vizi

Title: As Attorney-in-Fact for Michael O'Connell, Chief Executive Officer

THE LEONETTI/O'CONNELL FAMILY FOUNDATION

By: /s/ Bradley S. Vizi

Name: Bradley S. Vizi

Title: As Attorney-in-Fact for Michael O'Connell, Secretary, Chief Financial Officer and Director

M2O, INC.

By: /s/ Bradley S. Vizi

Name: Bradley S. Vizi

Title: As Attorney-in-Fact for Michael O'Connell, Chief Executive Officer

THE MICHAEL F. O'CONNELL AND MARGO L.
O'CONNELL REVOCABLE TRUST

By: /s/ Bradley S. Vizi

Name: Bradley S. Vizi

Title: As Attorney-in-Fact for Michael O'Connell, Trustee

HARVEST FINANCIAL
CORPORATION

By: /s/ Frank D. Ruscetti

Name: Frank D. Ruscetti

Title: President

/s/ Bradley S. Vizi

Bradley S. Vizi, Individually and as attorney-in-fact for Michael O'Connell

CUSIP NO. 749360400

SCHEDULE A**Directors and Executive Officers of M2O**

| <u>Name and Position</u> | <u>Present Principal Occupation</u> | <u>Business Address</u> |
|-------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------|
| Michael F. O'Connell, <i>Chief Executive Officer and Director</i> | Chief Executive Officer and Director of M2O, a Trustee of the Trust and the Chief Financial Officer and a Director of the Foundation. | Suite 1050, Los Angeles, CA 90071 515 South Figueroa Street, |
| Margo L. O'Connell, <i>Director</i> | Trustee of the Trust and President and a Director of the Foundation | Suite 1050, Los Angeles, CA 90071 515 South Figueroa Street, |
| Michael-Kevin O'Connell, <i>Chief Financial Officer, Managing Director, Treasurer and Director</i> | Chief Financial Officer, Managing Director, Treasurer and Director of M2O | Suite 1050, Los Angeles, CA 90071 515 South Figueroa Street, |
| Cara L. Esposito, <i>Director</i> | Executive Director of the Foundation | Suite 1050, Los Angeles, CA 90071 |
| | Director of M2O | |

Caoilinn O'Connell,
Director

515 South
Figueroa
Street,

Suite 1050,

Los
Angeles,
CA 90071

Directors and Executive Officers of the Foundation

| <u>Name and Position</u> | <u>Present Principal Occupation</u> | <u>Business Address</u> |
|----------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------|
| Michael F. O'Connell, <i>Chief Financial Officer and a Director</i> | Chief Executive Officer and Director of M2O, a Trustee of the Trust and the Chief Financial Officer and a Director of the Foundation. | 515 South Figueroa Street, Suite 1050, Los Angeles, CA 90071 515 South Figueroa Street, |
| Margo L. O'Connell, <i>President and Director</i> | Trustee of the Trust, President and a Director of the Foundation, Director of M2O | Suite 1050, Los Angeles, CA 90071 515 South Figueroa Street, |
| Cara L. Esposito, <i>Executive Director</i> | Director of M2O and Executive Director of the Foundation | Suite 1050, Los Angeles, CA 90071 |

CUSIP NO. 749360400

Directors and Executive Officers of Harvest

| <u>Name and Position</u> | <u>Present Principal Occupation</u> | <u>Business Address</u> |
|--------------------------------------------------------------------|---------------------------------------------------------------------|-----------------------------------------------------------------------|
| Frank D. Ruscetti, <i>President and Chairman of the Board</i> | President and Chairman of the Board of Harvest | 1600 Benedum-Trees Bldg., 223 Fourth Ave., Pittsburgh, PA 15222 |
| F. David Ruscetti, <i>Executive Vice President and Director</i> | Executive Vice President and Director of Harvest | 1600 Benedum-Trees Bldg., 223 Fourth Ave., Pittsburgh, PA 15222 |
| Dominic Perry, C.P.A., <i>Director</i> | Principal of Perry & Company PC, a certified public accounting firm | 1667 Route 228 Suite 301, Cranberry Township, PA 16066 |

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Schedule B

Transactions in the securities of the Issuer during the past 60 days

| Securities | Price Per | Date of |
|------------------------------------|----------------------|----------------|
| Purchased/(Sold) Share (\$) | Purchase/Sale | |

IRS PARTNERS NO. 19.

L.P.

637,000 3.92 003/14/2019

BRADLEY S. VIZI

47,148* -- 01/21/2019

*Represent shares acquired by Mr. Vizi upon the vesting of performance stock units granted to Mr. Vizi.