

HILL HOWARD F  
 Form 4  
 March 22, 2018

**FORM 4**

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**HILL HOWARD F**

2. Issuer Name and Ticker or Trading Symbol  
**R F INDUSTRIES LTD [RFIL]**

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
**7610 MIRAMAR RD, SUITE 6000**  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
**03/20/2018**

Director  10% Owner  
 Officer (give title below)  Other (specify below)

**SAN DIEGO, CA 92126-4202**

4. If Amendment, Date Original Filed (Month/Day/Year)

6. Individual or Joint/Group Filing (Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  | Code                           | V   | Amount or Price (A) or (D)  |  |                                   |
| Common Stock                    | 03/20/2018                           |  | M                              |   | 1,405 A \$ 1.5  | 225,626  | D                                 |
| Common Stock                    | 03/20/2018                           |  | S                              |   | 1,405 D \$ 4.6  | 224,221  | D                                 |
| Common Stock                    | 03/21/2018                           |  | M                              |   | 16,395 A \$ 1.5   | 240,616  | D                                 |
| Common Stock                    | 03/21/2018                           |  | S                              |   | 16,395 D \$ 4.61  | 224,221  | D                                 |
| Common Stock                    | 03/22/2018                           |  | M                              |   | 15,935 A \$ 1.5   | 240,156  | D                                 |

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|        |            |   |        |   |            |         |   |
|--------|------------|---|--------|---|------------|---------|---|
| Common |            |   |        |   | \$         |         |   |
| Stock  | 03/22/2018 | S | 15,935 | D | 4.59       | 224,221 | D |
|        |            |   |        |   | <u>(2)</u> |         |   |

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

**Persons who 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.**

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(9-02)

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

| 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. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Stock Option (right to buy)                | \$ 1.5   | 03/20/2018                           |  | M                              | 1,405   | <u>(3)</u> 11/08/2021                                    | Common Stock  | 1,405                         |
| Stock Option (right to buy)                | \$ 1.5   | 03/21/2018                           |  | M                              | 16,395  | <u>(3)</u> 11/08/2021                                    | Common Stock  | 16,395                        |
| Stock Option (right to buy)                | \$ 1.5   | 03/22/2018                           |  | M                              | 15,935  | <u>(3)</u> 11/08/2021                                    | Common Stock  | 15,935                        |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| HILL HOWARD F<br>7610 MIRAMAR RD<br>SUITE 6000<br>SAN DIEGO, CA 92126-4202 | X             |           |         |       |

## Signatures

/s/ Tony D. Shin, Attorney  
in Fact

03/22/2018

\_\_Signature of Reporting Person

Date

## 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) The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$4.60 to \$4.70, inclusive. The reporting person undertakes to provide to RF Industries Ltd, any security holder of RF Industries Ltd, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares purchased at each separate price within the range set forth in footnote (1) to this Form 4.

(2) The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$4.55 to \$4.65, inclusive. The reporting person undertakes to provide to RF Industries Ltd, any security holder of RF Industries Ltd, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares purchased at each separate price within the range set forth in footnote (2) to this Form 4.

(3) Stock Option vests and becomes exercisable in four equal quarterly increments over a one-year period on 1/31/2017, 4/30/2017, 7/31/2017 and 10/31/2017.

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.