

# FORM 4

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

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

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

(Print or Type Responses)

1. Name and Address of Reporting Person* <b>Lacey Roger HD</b>			2. Issuer Name and Ticker or Trading Symbol <b>COMMUNICATIONS SYSTEMS INC [JCS]</b>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) <b>Chairman/Interim CEO</b>		
(Last) <b>10900 RED CIRCLE DRIVE</b>	(First) <b></b>	(Middle) <b></b>	3. Date of Earliest Transaction (Month/Day/Year) <b>08/02/2021</b>					
(Street) <b>MINNETONKA, MN 55343</b>			4. If Amendment, Date Original Filed(Month/Day/Year)			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person		
(City)	(State)	(Zip)	<b>Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned</b>					

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	08/02/2021		M		41,250	A	\$ 6.85	141,995.579	D	
Common Stock	08/02/2021		F		40,444	D	\$ 7.15	101,551.579	D	
Common Stock	08/02/2021		M		56,250	A	\$ 4.40	157,801.579	D	
Common Stock	08/02/2021		F		46,176	D	\$ 7.15	111,625.579	D	
Common Stock	08/02/2021		M		61,875	A	\$ 3.61	173,500.579	D	
Common Stock	08/02/2021		F		47,610	D	\$ 7.15	125,890.579	D	
Common Stock	08/02/2021		M		50,000	A	\$ 2.55	175,890.579	D	
Common Stock	08/02/2021		F		35,006	D	\$ 7.15	140,884.579	D	
Common Stock	08/02/2021		M		7,500	A	\$ 2.64	148,384.579	D	
Common Stock	08/02/2021		F		5,297	D	\$ 7.15	143,087.579	D	
Common Stock	08/02/2021		M		35,095	A	\$ 5.39	178,182.579	D	
Common Stock	08/02/2021		F		31,072	D	\$ 7.15	147,110.579	D	
Common Stock	08/02/2021		M		4,579	A	\$ 7.15	151,689.579	D	
Common Stock	08/02/2021		F		1,941	D	\$ 7.15	149,748.579	D	
Common Stock	08/02/2021		M		15,865	A	\$ 7.15	165,613.579	D	
Common Stock	08/02/2021		F		6,723	D	\$ 7.15	158,890.579	D	
Common Stock								9,630.174	I	By ESOP

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

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SEC 1474 (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)				6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Option (Right-to-Buy)	\$ 11.65	08/02/2021		J			22,655	(1)	03/17/2022	Common Stock	22,655	\$ 0	0	D	
Stock Option (Right-to-Buy)	\$ 11.09	08/02/2021		J			6,100	(1)	04/03/2022	Common Stock	6,100	\$ 0	0	D	
Stock Option (Right-to-Buy)	\$ 11.09	08/02/2021		J			18,850	(1)	04/03/2022	Common Stock	18,850	\$ 0	0	D	
Stock Option (Right-to-Buy)	\$ 11.05	08/02/2021		J			25,050	(1)	05/21/2022	Common Stock	25,050	\$ 0	0	D	
Stock Option (Right-to-Buy)	\$ 7.34	08/02/2021		M			16,667		08/01/2021 01/25/2023	Common Stock	16,667	\$ 0	0	D	
Stock Option (Right-to-Buy)	\$ 6.85	08/02/2021		M			41,250		08/01/2021 03/15/2023	Common Stock	41,250	\$ 0	0	D	
Stock Option (Right-to-Buy)	\$ 4.40	08/02/2021		M			15,456		08/01/2021 03/31/2024	Common Stock	15,456	\$ 0	0	D	
Stock Option (Right-to-Buy)	\$ 4.40	08/02/2021		M			40,794		08/01/2021 03/31/2024	Common Stock	40,794	\$ 0	0	D	
Stock Option (Right-to-Buy)	\$ 3.61	08/02/2021		M			61,875		08/01/2021 03/09/2025	Common Stock	61,875	\$ 0	0	D	
Restricted Stock Units	\$ 7.15	08/02/2021		M			4,579		08/01/2021 03/28/2026	Common Stock	4,579	\$ 0	0	D	
Restricted Stock Units	\$ 7.15	08/02/2021		M			15,865		08/01/2021 05/06/2027	Common Stock	15,865	\$ 0	0	D	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Lacey Roger HD 10900 RED CIRCLE DRIVE MINNETONKA, MN 55343	X		Chairman/Interim CEO	

## Signatures

Suzette McNally, Attorney-in-Fact for Roger H.D. Lacey	08/04/2021
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## 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) As provided under the 2011 Plan and in accordance with the determinations of the Compensation Committee, all stock options outstanding on August 2, 2021 having an exercise price equal to or greater than the Fair Market Value on the August 2, 2021 closing of the E&S Sale Transaction were terminated and cancelled as of the closing date without any payment therefor

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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