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VICON INDUSTRIES INC /NY/  
Form SC 13G/A  
February 19, 2015

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

SCHEDULE 13G

Under the Securities Exchange Act of 1934  
(Amendment No. 1)

VICON INDUSTRIES, INC.

-----  
(Name of Issuer)

Common Stock, \$.01 par value

-----  
(Title of Class of Securities)

925811101

-----  
(CUSIP Number)

December 31, 2014

-----  
(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)

\*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 the disclosures provided in a prior cover page.

The information required in 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).

-----  
(1) NAMES OF REPORTING PERSONS.  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (entities only).

Martin D. Gray

-----  
(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS):  
(a)   
(b)

-----  
(3) SEC USE ONLY

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(4) CITIZENSHIP OR PLACE OF ORGANIZATION

USA  
-----

NUMBER OF SHARES  
BENEFICIALLY OWNED  
BY EACH REPORTING  
PERSON WITH:

(5) SOLE VOTING POWER

536,912  
-----

(6) SHARED VOTING POWER

0  
-----

(7) SOLE DISPOSITIVE POWER

536,912  
-----

(8) SHARED DISPOSITIVE POWER

0  
-----

(9) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

536,912  
-----

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

-----  
(11) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

5.9 %  
-----

(12) TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)  
IN

Item 1.

(a) Name of Issuer

VICON INDUSTRIES, INC.

(b) Address of Issuer's Principal Executive Offices.

135 Fell Court, Hauppauge, New York 11788

Item 2.

(a) Name of Person Filing:

Martin D. Gray

(b) Address of Principal Business Office or, if none, Residence.

P O Box 24  
Rancho Santa Fe, CA 92067

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(c) Citizenship.

USA

(d) Title of Class of Securities.

Common Stock, \$.01 par value

(e) CUSIP Number.

925811101

Item 3. If this statement is filed pursuant to Rule 13d-1(b) or 13-d-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 in accordance with Sec.240.13d-1(b)(1)(ii)(E).
- (f)  Employee Benefit Plan or Endowment Fund in accordance with Sec. 240.13d-1(b)(1)(ii)(F).
- (g)  Parent holding company, in accordance with Sec.240.13d-1(b)(1)(ii)(G).
- (h)  A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act.
- (i)  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.
- (j)  Group, in accordance with Sec.240.13d-1(b)(1)(ii)(J).

Item 4. Ownership.

(a) Amount beneficially owned.

536,912 shares

(b) Percent of Class.

5.9 %

(c) Number of shares as to which the person has:

(i) sole power to vote or to direct the vote:

536,912

(ii) Shared power to vote or to direct the vote: 0

(iii) sole power to dispose or to direct the disposition of:

536,912

(iv) Shared power to dispose or to direct the disposition of:

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

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owner of more than five percent of the class of securities,  
check the following:

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

Not applicable

Item 7. Identification and Classification of the Subsidiary Which Acquired  
the Security Being Reported on by the Parent Holding Company.

Not applicable

Item 8. Identification and Classification of Members of the Group.

Not applicable

Item 9. Notice of Dissolution of a Group.

Not applicable

Item 10. Certification

By signing below I certify that, to the best of my knowledge and belief,  
the securities referred to above were acquired and are held in the ordinary  
course of business and 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.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I  
certify that the information set forth in this statement is true, complete  
and correct.

Date: February 19, 2015

Martin D. Gray

Martin D. Gray  
\_\_\_\_\_

Attention: Intentional misstatements or omissions of fact constitute  
Federal criminal violations (See 18 U.S.C. 1001).