

RELIABILITY INC

Form 4/A

October 07, 2014

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
Eberwein Jeffrey E.

(Last) (First) (Middle)

53 FOREST AVENUE, 1ST FLOOR

(Street)

OLD GREENWICH, CT 06870

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

RELIABILITY INC [RLBY]

3. Date of Earliest Transaction
(Month/Day/Year)

08/29/2014

4. If Amendment, Date Original
Filed(Month/Day/Year)
09/02/2014

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

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

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 Indirect Beneficial Ownership (Instr. 4)
Common Stock ⁽¹⁾				(A) or (D)	Code V Amount (D) Price		

Common
Stock ⁽¹⁾6,786,588 ⁽⁴⁾ I

By: Jeffrey
E. Eberwein
Revocable
Trust ⁽²⁾

Common
Stock ⁽¹⁾3,401,360 ⁽⁴⁾ I

By: Lone
Star Value
Investors,
LP ⁽³⁾

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**

SEC 1474
(9-02)

displays a currently valid OMB control number.

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. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following the Reported Transaction (Instr. 10)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Eberwein Jeffrey E. 53 FOREST AVENUE, 1ST FLOOR OLD GREENWICH, CT 06870		X		
Lone Star Value Investors LP 53 FOREST AVENUE, 1ST FLOOR OLD GREENWICH, CT 06870		X		
Lone Star Value Investors GP LLC 53 FOREST AVENUE, 1ST FLOOR OLD GREENWICH, CT 06870		X		
Lone Star Value Management LLC 53 FOREST AVENUE, 1ST FLOOR OLD GREENWICH, CT 06870		X		

Signatures

/s/ Jeffrey E. Eberwein	10/07/2014
_____ **Signature of Reporting Person	Date
Lone Star Value Investors, LP; By: Lone Star Value Investors GP, LLC; By: /s/ Jeffrey E. Eberwein, Authorized Signatory	10/07/2014
_____ **Signature of Reporting Person	Date
Lone Star Value Investors GP, LLC; By: /s/ Jeffrey E. Eberwein, Authorized Signatory	10/07/2014
_____ **Signature of Reporting Person	Date

Lone Star Value Management, LLC; By: /s/ Jeffrey E. Eberwein, Authorized Signatory

10/07/2014

____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).
- This Form 4 is filed jointly by Lone Star Value Investors, LP ("Lone Star Value Investors"), Lone Star Value Investors GP, LLC ("Lone Star Value GP"), Lone Star Value Management, LLC ("Lone Star Value Management") and Jeffrey E. Eberwein (collectively, the "Reporting Persons"). Each Reporting Person is a member of a reporting group that owns in the aggregate more than 10% of the Issuer's outstanding shares of Common Stock. Each Reporting Person disclaims beneficial ownership of the shares of Common Stock reported herein except to the extent of his or its pecuniary interest therein, and this report shall not be deemed to be an admission that any Reporting Person is the beneficial owner of such shares of Common Stock for purposes of Section 16 or for any other purpose.
- (1) Shares of Common Stock held in the Jeffrey E. Eberwein Revocable Trust (the "Eberwein Trust"). Mr. Eberwein, as the trustee of the Eberwein Trust, may be deemed the beneficial owner of the shares of Common Stock held in the Eberwein Trust.
 - (2) Shares of Common Stock owned directly by Lone Star Value Investors. Lone Star Value GP, as the general partner of Lone Star Value Investors, may be deemed the beneficial owner of the shares of Common Stock owned by Lone Star Value Investors. Lone Star Value Management, as the investment manager of Lone Star Value Investors, may be deemed the beneficial owner of the shares of Common Stock owned by Lone Star Value Investors. Mr. Eberwein, as the manager of Lone Star Value GP and sole member of Lone Star Value Management, may be deemed the beneficial owner of the shares of Common Stock owned by Lone Star Value Investors.
 - (3) The original Form 4 filed on September 2, 2014 incorrectly reported a transaction contemplating the transfer of 6,786,588 shares of Common Stock to Lone Star Value Investors from the Eberwein Trust on August 29, 2014. The contribution agreement was rescinded and void ab initio. All shares of Common Stock contemplated to be transferred by the agreement remain the sole shares of the Eberwein Trust.
 - (4)

Remarks:

The original Form 4 filed on September 2, 2014 incorrectly reported a transaction contemplating the transfer of 6,786,588 shares of Common Stock to Lone Star Value Investors from the Eberwein Trust on August 29, 2014. The contribution agreement was rescinded and void ab initio. All shares of Common Stock contemplated to be transferred by the agreement remain the sole shares of the Eberwein Trust.

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.