

DEBOLD JOSEPH
Form 3
March 24, 2011

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *

DEBOLD JOSEPH

(Last) (First) (Middle)

2. Date of Event Requiring Statement

(Month/Day/Year)

03/22/2011

3. Issuer Name and Ticker or Trading Symbol

WIRELESS TELECOM GROUP INC [WTT]

4. Relationship of Reporting Person(s) to Issuer

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

(Check all applicable)

Director 10% Owner

Officer Other

(give title below) (specify below)

Sen VP, Global Sales & Mkting

6. Individual or Joint/Group

Filing(Check Applicable Line)

Form filed by One Reporting Person

Form filed by More than One Reporting Person

C/O WIRELESS TELECOM GROUP, INC., 25 EASTMANS ROAD

(Street)

PARSIPPANY, NJ 07054

(City) (State) (Zip)

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)

2. Amount of Securities Beneficially Owned (Instr. 4)

3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)

4. Nature of Indirect Beneficial Ownership (Instr. 5)

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

SEC 1473 (7-02)

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.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)

2. Date Exercisable and Expiration Date (Month/Day/Year)

3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)

4. Conversion or Exercise Price of Derivative Security

5. Ownership Form of Derivative Security: Direct (D)

6. Nature of Indirect Beneficial Ownership (Instr. 5)

Date Exercisable

Expiration Date

Title

Amount or Number of

				Shares		or Indirect (I) (Instr. 5)	
Stock Options	Â (1)	04/15/2020(2)	Common Stock	300,000	\$ 0.96	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DEBOLD JOSEPH C/O WIRELESS TELECOM GROUP, INC. 25 EASTMANS ROAD PARSIPPANY, NJ 07054	Â	Â	Â Sen VP, Global Sales & Mkting	Â

Signatures

/s/ Joseph
Debold 03/24/2011

**Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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).
The options will fully vest and become exercisable upon the date on which the Board of Directors (the "Board") of Wireless Telecom Group, Inc. (the "Issuer") shall have determined that certain performance milestones have been achieved by the Issuer in any one fiscal year after the fiscal year ended December 31, 2010 or the date on which a "Change-of-Control" (as defined in the Stock Option Agreement dated April 15, 2010 (the "Option Agreement")) of the Issuer is consummated, subject to certain restrictions set forth in the Option Agreement.
- (1) The options may expire earlier than this date if the Reporting Person ceases to be employed by the Issuer, whether voluntarily, involuntarily or by reason of the Reporting Person's death, as set forth in the Option Agreement.
- (2)

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.