

IEC ELECTRONICS CORP  
Form SC 13D/A  
May 28, 2014

**UNITED STATES**

**SECURITIES AND EXCHANGE COMMISSION**

**Washington, D.C. 20549**

**SCHEDULE 13D**

**Under the Securities Exchange Act of 1934**

(Amendment No. 1)\*

IEC Electronics Corp.  
(Name of Issuer)

Common Stock, par value \$0.01 per share  
(Title of Class of Securities)

44949L105  
(CUSIP Number)

Vintage Capital Management, LLC

4705 S. Apopka Vineland Road, Suite 210

Orlando, FL 32819

(407) 909-8015

*With a copy to:*  
Bradley L. Finkelstein  
Wilson Sonsini Goodrich & Rosati  
Professional Corporation  
650 Page Mill Road  
Palo Alto, CA 94304

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(650) 493-9300

(Name, Address and Telephone Number of Person Authorized to  
Receive Notices and Communications)

May 27, 2014

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box: "

*Note.* Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See § 240.13d-7 for other parties to whom copies are to be sent.

\* 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 disclosures provided in a prior cover page.

The information required on 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).

CUSIP No. 44949L105 13D

(1) NAMES OF REPORTING PERSONS

Vintage Capital Management, LLC

(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (see instructions)

(a) " (b) "

(3) SEC USE ONLY

(4) SOURCE OF FUNDS (see instructions)

OO

(5) CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e) "

(6) CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

(7) SOLE VOTING POWER

0 shares

NUMBER OF SHARES

(8) SHARED VOTING POWER

BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

640,173 shares

(9) SOLE DISPOSITIVE POWER

0 shares

(10) SHARED DISPOSITIVE POWER

640,173 shares

(11) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

640,173 shares

(12) CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (see instructions) "

(13) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

6.3%\*

(14) TYPE OF REPORTING PERSON (see instructions)

OO

\* Percentage calculated based on 10,091,149 shares of common stock, par value \$0.01 per share, outstanding as of May 1, 2014, as reported in the Form 10-Q for the quarterly period ended March 28, 2014 of IEC Electronics Corp.

CUSIP No. 44949L105 13D

(1) NAMES OF REPORTING PERSONS

Kahn Capital Management, LLC

(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (see instructions)

(a) " (b) "

(3) SEC USE ONLY

(4) SOURCE OF FUNDS (see instructions)

OO

(5) CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e) "

(6) CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

(7) SOLE VOTING POWER

0 shares

NUMBER OF SHARES

(8) SHARED VOTING POWER

BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

640,173 shares

(9) SOLE DISPOSITIVE POWER

0 shares

(10) SHARED DISPOSITIVE POWER

640,173 shares

(11) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

640,173 shares

(12) CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (see instructions) "

(13) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

6.3%\*

(14) TYPE OF REPORTING PERSON (see instructions)

OO

\* Percentage calculated based on 10,091,149 shares of common stock, par value \$0.01 per share, outstanding as of May 1, 2014, as reported in the Form 10-Q for the quarterly period ended March 28, 2014 of IEC Electronics Corp.



CUSIP No. 44949L105 13D

(1) NAMES OF REPORTING PERSONS

Brian R. Kahn

(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (see instructions)

(a) " (b) "

(3) SEC USE ONLY

(4) SOURCE OF FUNDS (see instructions)

OO

(5) CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e) "

(6) CITIZENSHIP OR PLACE OF ORGANIZATION

United States of America

(7) SOLE VOTING POWER

0 shares

(8) SHARED VOTING POWER

640,173 shares

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

(9) SOLE DISPOSITIVE POWER

0 shares

(10) SHARED DISPOSITIVE POWER

640,173 shares

(11) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

640,173 shares

(12) CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (see instructions) "

(13) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

6.3%\*

(14) TYPE OF REPORTING PERSON (see instructions)

IN

\* Percentage calculated based on 10,091,149 shares of common stock, par value \$0.01 per share, outstanding as of May 1, 2014, as reported in the Form 10-Q for the quarterly period ended March 28, 2014 of IEC Electronics Corp.



## **Explanatory Note**

This Amendment No. 1 (this “Amendment”) amends and supplements the Schedule 13D filed on February 13, 2014 (the “Schedule 13D”), by the Reporting Persons relating to the Common Stock of the Issuer. Information reported in the Schedule 13D remains in effect except to the extent that it is amended, restated or superseded by information contained in this Amendment. Capitalized terms used but not defined in this Amendment have the respective meanings set forth in the Schedule 13D. All references in the Schedule 13D and this Amendment to the “Statement” shall be deemed to refer to the Schedule 13D as amended and supplemented by this Amendment.

Items 3, 5(a), 5(b) and 5(c) are amended and restated as follows:

### **Item 3. Source and Amount of Funds or Other Consideration.**

All of the shares of Common Stock to which this Statement relates were purchased on behalf of the Accounts using the investment capital of the Accounts. The aggregate purchase price of the 640,173 shares of Common Stock acquired was approximately \$2,392,000 (including brokerage commissions and transaction costs).

### **Item 5. Interest in Securities of the Issuer.**

(a) and (b) The responses of the Reporting Persons to rows 7, 8, 9, 10, 11 and 13 on the cover pages of this Statement are incorporated herein by reference. As of the close of business on May 27, 2014, Vintage Capital beneficially owned 640,173 shares of Common Stock, representing approximately 6.3% of the outstanding shares of Common Stock. The percentage in this paragraph relating to beneficial ownership of Common Stock is based on 10,091,149 shares of Common Stock outstanding as of May 1, 2014, as reported in the Form 10-Q for the quarterly period ended March 28, 2014 of the Issuer.

Vintage Capital serves as investment adviser to the Accounts, and may be deemed to have beneficial ownership over the shares of Common Stock held for the Accounts.

Kahn Capital, as a member and the majority owner of Vintage Capital, may be deemed to have the power to direct the voting and disposition of the shares of Common Stock beneficially owned by Vintage Capital, and may be deemed to be the indirect beneficial owner of such shares. Kahn Capital disclaims beneficial ownership of such shares for all



other purposes.

Mr. Kahn, as the manager of each of Vintage Capital and Kahn Capital, may be deemed to have the power to direct the voting and disposition of the shares of Common Stock beneficially owned by Vintage Capital, and may be deemed to be the indirect beneficial owner of such shares. Mr. Kahn disclaims beneficial ownership of such shares for all other purposes.

To the knowledge of each of the Reporting Persons, other than as set forth above, none of the persons named in Item 2 is the beneficial owner of any shares of Common Stock.

(c) Except as set forth in Schedule A, none of the Reporting Persons has effected any transactions in the Common Stock in the last 60 days.

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**SIGNATURES**

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.

Dated: May 28, 2014

**VINTAGE CAPITAL  
MANAGEMENT, LLC**

By: /s/ Brian R. Kahn  
Name: Brian R. Kahn  
Title: Manager

**KAHN CAPITAL  
MANAGEMENT, LLC**

By: /s/ Brian R. Kahn  
Name: Brian R. Kahn  
Title: Manager

/s/ Brian R. Kahn  
Brian R. Kahn

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**Schedule A**

**Transactions by the Reporting Persons in the Past 60 Days**

<b>Beneficial Ownership</b>	<b>Transaction Date</b>	<b>Purchase or Sale</b>	<b>Quantity</b>	<b>Price per Share (excluding commission)</b>	<b>How Effected</b>
Vintage Capital	05/22/14	Purchase	1,500	4.2970	Open Market
Vintage Capital	05/22/14	Purchase	21,400	4.3546	Open Market
Vintage Capital	05/27/14	Purchase	52,445	4.3730	Open Market