

xG TECHNOLOGY, INC.  
Form 4  
March 19, 2014

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Mooers Richard L

(Last) (First) (Middle)  
240 S PINEAPPLE AVE, STE 701  
(Street)

SARASOTA, FL 34236

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
xG TECHNOLOGY, INC. [XGTI]

3. Date of Earliest Transaction  
(Month/Day/Year)  
11/22/2013

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 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	11/22/2013		J	23,915 (1)	D \$ 35 6,185,582	I	By MB Technology Holdings, LLC (2)

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)**

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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 Owned Following Reporting Transaction (Instr. 6)
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Mooers Richard L 240 S PINEAPPLE AVE, STE 701 SARASOTA, FL 34236	X	X		

## Signatures

/s/ Richard Mooers 03/19/2014

\*\*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).

(1) Prior to the Company becoming a public entity, MB Merchant Group, LLC ("MBMG"), which beneficially owns 45.20% of the Reporting Person, incurred a debt to a private individual of \$837,000. This individual held the option to convert such debt at any time into 23,915 shares in the Company, such conversion to be satisfied by MBMG transferring existing xG shares to the individual. Likewise, MBMG had the option to extinguish the debt in its entirety with 23,915 shares in the Company. On November 22, 2013, MBMG received notice that the private individual had exercised its option to acquire shares of the Company from MBMG in lieu of the payment of the debt. MBMG transferred shares from the Reporting Company to the private individual to fulfill this obligation.

(2) Family entities and trusts for the benefit of Mr. Mooers' children beneficially owns shares, options and warrants of the Company through MB Merchant Group, LLC, of which these family trusts and entities beneficially own 80%, which in turn is a 45.2% owner of MB Technology Holdings, LLC.

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.