

Waye Thom
 Form 4
 November 02, 2012

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

OMB APPROVAL

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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 *
 Waye Thom

(Last) (First) (Middle)

C/O SIGMA CAPITAL ADVISORS, LLC, 800 THIRD AVENUE SUITE, 1701

(Street)

NEW YORK, NY 10022

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

DecisionPoint Systems, Inc. [DPSI]

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

11/01/2012

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

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 Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
Common Stock, par value \$.001 per share	11/01/2012		J ⁽¹⁾		59,505	D	Ⓣ
					815,122	I	

Footnote (2) (3)

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

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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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Series C Cumulative Convertible Preferred Stock	\$ 3.2	11/01/2012		J ⁽¹⁾	156,250	(⁽⁴⁾) (⁽⁴⁾)	Common Stock 156,250

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Waye Thom C/O SIGMA CAPITAL ADVISORS, LLC 800 THIRD AVENUE SUITE, 1701 NEW YORK, NY 10022		X		
Sigma Capital Advisors, LLC 800 THIRD AVENUE SUITE, 1701 NEW YORK, NY 10022		X		
Sigma Capital Partners, LLC 800 THIRD AVENUE SUITE, 1701 NEW YORK, NY 10022		X		
Sigma Opportunity Fund II, LLC 800 THIRD AVENUE SUITE, 1701 NEW YORK, NY 10022		X		

Signatures

/s/ Kevin W. Waite By: Kevin W. Waite, Power of Attorney	11/01/2012
**Signature of Reporting Person	Date
/s/ Kevin W. Waite Kevin W. Waite, Authorized Representative	11/01/2012
**Signature of Reporting Person	Date
/s/ Kevin W. Waite Kevin W. Waite, Authorized Representative	11/01/2012
**Signature of Reporting Person	Date

/s/ Kevin W. Waite Kevin W. Waite, Authorized
Representative

11/01/2012

__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) Pursuant to a certain stock purchase agreement, dated November 1, 2012, by and between Sigma Opportunity Fund II, LLC ("Sigma Fund") and Donald Dalicandro ("Purchaser"), Purchaser purchased (i) 59,505 shares of Common Stock and (ii) 156,250 shares of Series C Convertible Preferred Stock of the Issuer from Sigma Fund for an aggregate purchase price of \$500,000.

(2) This Form 4 is filed jointly by Sigma Fund, Sigma Capital Advisor, LLC ("Sigma Advisors"), Sigma Capital Partners, LLC ("Sigma Partners") and Thom Waye.

(3) Of these securities, (i) 65,000 shares are owned directly by Sigma Advisors and (ii) 750,122 shares are owned directly by Sigma Fund. Mr. Waye, Sigma Partners and Sigma Advisors may be deemed to indirectly beneficially own the securities not directly owned by virtue of Mr. Waye being the sole member of Sigma Partners, which is the sole member of Sigma Advisors, the managing member of Sigma Fund for which Mr. Waye is the manager. Each of the reporting persons disclaims beneficial ownership of the securities not directly owned by them except to the extent of their pecuniary interest therein.

(4) The Series C Convertible Preferred Stock is currently exercisable and may be converted into shares of Common Stock by the holder at any time and has no expiration date.

(5) All of these securities reported are directly owned by Sigma Fund and indirectly by (i) Sigma Advisors, as managing member of Sigma Fund, (ii) Sigma Partners by virtue of it being the sole member of Sigma Advisors, and (iii) Mr. Waye by virtue of his position as the sole member of Sigma Partners and manager of Sigma Fund. Mr. Waye, Sigma Partners and Sigma Advisors disclaim beneficial ownership of the securities owned by Sigma Fund except to the extent of their pecuniary interest therein.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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