

Orbital Tracking Corp.
Form SC 13G/A
January 31, 2018

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13G/A

(Amendment No. 4)*

Orbital Tracking Corp.

(Name of Issuer)

Common Stock

(Title of Class of Securities)

68558X100

(CUSIP Number)

December 31, 2017

(Date of Event which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

*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 the disclosures provided in a prior cover page.

The information required in 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. **68558X100**

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NAME OF
REPORTING
PERSONS

1

I.R.S.
IDENTIFICATION
NO. OF ABOVE
PERSONS
(ENTITIES ONLY)

Phillip Frost, M.D.

CHECK THE
APPROPRIATE

2 BOX IF A

MEMBER OF A
GROUP

(a) ..

(b) ..

3 SEC USE ONLY

CITIZENSHIP OR
PLACE OF
4 ORGANIZATION

United States of
America

NUMBER OF SOLE VOTING POWER

SHARES 5

BENEFICIALLY 20,000

6 SHARED VOTING POWER

OWNED BY

EACH 14,406,638 (1)
SOLE DISPOSITIVE POWER
REPORTING
7
PERSON
20,000
WITH 8 SHARED DISPOSITIVE POWER

14,406,638 (1)
AGGREGATE
AMOUNT
BENEFICIALLY
9 OWNED BY
EACH
REPORTING
PERSON

14,426,638 (1)
CHECK BOX IF
THE
AGGREGATE
10 AMOUNT IN
ROW (9)
EXCLUDES
CERTAIN
SHARES
x

PERCENT OF
CLASS
11 REPRESENTED
BY AMOUNT IN
ROW (9)

9.99% (2)
TYPE OF
12 REPORTING
PERSON

IN

(1)

Includes 706,667 shares of the Issuer's Common Stock held by the Phillip and Patricia Frost Philanthropic Foundation, Inc., which is controlled by Dr. Frost and his wife. Also includes (i) 9,513,760 shares of Common Stock and (ii) 4,186,211 shares of Common Stock underlying Series C Convertible Preferred Stock, all of which are held by Frost Gamma Investments Trust ("FGIT"). Excludes 63,200,029 shares of Common Stock underlying the aforementioned Series C, and Series H, J and K Convertible Preferred Stock held by FGIT. Each of the foregoing classes of preferred stock contains an ownership limitation such that the holder may not convert any of such securities to the extent that conversion would result in the holder's beneficial ownership being in excess of 9.99%. Dr. Frost is the trustee of FGIT. Frost Gamma L.P. is the sole and exclusive beneficiary of FGIT. Dr. Frost is one of two limited partners of Frost Gamma L.P. The general partner of Frost Gamma L.P. is Frost Gamma, Inc., and the sole shareholder of Frost Gamma, Inc. is Frost-Nevada Corporation. Dr. Frost is the sole shareholder of Frost-Nevada Corporation. The reporting person disclaims beneficial ownership of these securities, except to the extent of any pecuniary interest therein and this report shall not be deemed an admission that the reporting person is the beneficial owner of these securities for purposes of Section 16 or for any other purpose.

(2) Based on 140,224,577 shares outstanding as of December 22, 2017 as reported on Schedule 13D/A filed on December 22, 2017 by the Company's CEO.

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NAME OF
REPORTING
PERSONS

¹ I.R.S.
IDENTIFICATION
NO. OF ABOVE
PERSONS
(ENTITIES ONLY)

**Frost Gamma
Investments Trust**

CHECK THE
APPROPRIATE

² BOX IF A
MEMBER OF A
GROUP

(a) ..
(b) ..

³ SEC USE ONLY

CITIZENSHIP OR
⁴ PLACE OF
ORGANIZATION

Florida

NUMBER OF **SOLE VOTING POWER**

SHARES 5

BENEFICIALLY ⁰
⁶ **SHARED VOTING POWER**

OWNED BY

EACH 13,699,971 (1)
SOLE DISPOSITIVE POWER
REPORTING 7
PERSON 0
WITH 8 SHARED DISPOSITIVE POWER

13,699,971 (1)

AGGREGATE
AMOUNT
BENEFICIALLY
9 OWNED BY
EACH
REPORTING
PERSON

13,699,971 (1)
CHECK BOX IF
THE
AGGREGATE
10 AMOUNT IN
ROW (9)
EXCLUDES
CERTAIN
SHARES
x

PERCENT OF
CLASS
11 REPRESENTED
BY AMOUNT IN
ROW (9)

9.49% (2)
TYPE OF
12 REPORTING
PERSON

OO

(1)

Includes (i) 9,513,760 shares of Common Stock and (ii) 4,186,211 shares of Common Stock underlying Series C Convertible Preferred Stock, all of which are held by Frost Gamma Investments Trust (“FGIT”). Excludes 63,200,029 shares of Common Stock underlying the aforementioned Series C and Series H, J and K Convertible Preferred Stock. Each of the foregoing classes of preferred stock contains an ownership limitation such that the holder may not convert any of such securities to the extent that conversion would result in the holder’s beneficial ownership being in excess of 9.99%. Dr. Frost is the trustee of FGIT. Frost Gamma L.P. is the sole and exclusive beneficiary of FGIT. Dr. Frost is one of two limited partners of Frost Gamma L.P. The general partner of Frost Gamma L.P. is Frost Gamma, Inc., and the sole shareholder of Frost Gamma, Inc. is Frost-Nevada Corporation. Dr. Frost is the sole shareholder of Frost-Nevada Corporation. The reporting person disclaims beneficial ownership of these securities, except to the extent of any pecuniary interest therein and this report shall not be deemed an admission that the reporting person is the beneficial owner of these securities for purposes of Section 16 or for any other purpose.

(2) Based on 140,224,577 shares outstanding as of December 22, 2017 as reported on Schedule 13D/A filed on December 22, 2017 by the Company’s CEO.

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Item 1.

(a) Name of Issuer: Orbital Tracking Corp.

(b) Address of Issuer's Principal Executive Offices:

18851 NE 29th Avenue, Suite 700, Aventura, Florida 33180

Item 2.

(a) Name of Person Filing:

This statement is filed on behalf of Frost Gamma Investments Trust ("FGIT") and Dr. Phillip Frost (together with FGIT, the "Reporting Persons").

(b) Address of Principal Business Office or, if none, Residence:

Dr. Phillip Frost has a business address located at: 4400 Biscayne Boulevard, Miami, FL 33137;

FGIT has a business address located at: 4400 Biscayne Boulevard, Miami, FL 33137.

(c) Citizenship

Dr. Phillip Frost is a citizen of the United States and FGIT is established in the State of Florida.

(d) Title of Class of Securities:

Common Stock

(e)CUSIP Number:

68558X100

Item 3. If this statement is filed pursuant to §§240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

Not Applicable.

Item 4. Ownership.

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

(a) Amount beneficially owned: **14,426,638 (1)**

(b) Percent of class: 9.99 %

The percentage used herein and in the rest of Item 4 are calculated based upon the 140,224,577 shares of Common Stock issued and outstanding as of December 22, 2017 as reported on Schedule 13D/A filed on December 22, 2017 by the Company's CEO.

(c) Number of shares as to which the person has:

(i) Sole power to vote or to direct the vote: 20,000

(ii) Shared power to vote or to direct the vote: 14,406,638 **(1)**

(iii) Sole power to dispose or to direct the disposition of: 20,000

(iv) Shared power to dispose or to direct the disposition of: 14,406,638 **(1)**

Includes (i) 20,000 shares of Common Stock directly owned by Phillip Frost M.D., (ii) 706,667 shares of Common Stock held by the Phillip and Patricia Frost Philanthropic Foundation, Inc. (iii) 9,513,760 shares of Common Stock held by FGIT and (iv) 4,186,211 shares of Common Stock underlying Series C Convertible Preferred Stock, also held by FGIT. Excludes 63,200,029 shares of Common Stock underlying the aforementioned Series C and Series H, J and K Convertible Preferred Stock. Each of the foregoing classes of preferred stock contains an ownership limitation such that the holder may not convert any of such securities to the extent that conversion would result in the holder's beneficial ownership being in excess of 9.99%. Dr. Frost is the trustee of FGIT. Frost Gamma L.P. is the sole and exclusive beneficiary of FGIT. Dr. Frost is one of two limited partners of Frost Gamma L.P. The general partner of Frost Gamma L.P. is Frost Gamma, Inc., and the sole shareholder of Frost Gamma, Inc. is Frost-Nevada Corporation. Dr. Frost is the sole shareholder of Frost-Nevada Corporation. The reporting person disclaims beneficial ownership of these securities, except to the extent of any pecuniary interest therein and this report shall not be deemed an admission that the reporting person is the beneficial owner of these securities for purposes of Section 16 or for any other purpose.

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Item 5. Ownership of Five Percent or Less of a Class.

Not Applicable.

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

Not Applicable.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company or Control Person.

Not Applicable.

Item 8. Identification and Classification of Members of the Group.

Not Applicable.

Item 9. Notice of Dissolution of Group.

Not Applicable.

Item 10. Certifications.

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of

the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

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SIGNATURE

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.

Date: January 31, 2018

PHILLIP FROST

By: */s/ Phillip Frost, M.D.*
Phillip Frost, M.D.

Date: January 31, 2018

FROST GAMMA
INVESTMENTS TRUST

By: */s/ Phillip Frost, M.D.*
Phillip Frost, M.D, Trustee

