

ALANCO TECHNOLOGIES INC
Form SC 13D/A
September 08, 2016

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

SCHEDULE 13D
(Rule 13d-101)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT
TO § 240.13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO
§ 240.13d-2(a)

(Amendment No. 1)1

Alanco Technologies, Inc.

(Name of Issuer)

Class A Common Stock, no par value
(Title of Class of Securities)

011612702

(CUSIP Number)

RICHARD ABBE
IROQUOIS CAPITAL MANAGEMENT, LLC
205 East 42nd Street, 20th Floor
New York, New York 10017
(212) 974-3070

ANDREW FREEDMAN, ESQ.
OLSHAN FROME WOLOSKY LLP
1325 Avenue of the Americas
New York, New York 10019
(212) 451-2300
(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

September 6, 2016
(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 that 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.

1 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. 011612702

1 NAME OF REPORTING PERSON

Iroquois Master Fund Ltd.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

WC

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

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER
		474,398
	8	SHARED VOTING POWER
		- 0 -
	9	SOLE DISPOSITIVE POWER
		474,398
	10	SHARED DISPOSITIVE POWER

- 0 -

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

474,398

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

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

9.5%

14 TYPE OF REPORTING PERSON

CO

CUSIP NO. 011612702

1 NAME OF REPORTING PERSON

Iroquois Capital Management LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

AF

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

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER
	8	- 0 - SHARED VOTING POWER
	9	474,398 SOLE DISPOSITIVE POWER
	10	- 0 - SHARED DISPOSITIVE POWER
		474,398

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

474,398

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

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

9.5%

14 TYPE OF REPORTING PERSON

IA

CUSIP NO. 011612702

1 NAME OF REPORTING PERSON

Richard Abbe

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

AF

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

6 CITIZENSHIP OR PLACE OF ORGANIZATION

USA

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER
		- 0 -
	8	SHARED VOTING POWER
		474,398
	9	SOLE DISPOSITIVE POWER
		- 0 -
	10	SHARED DISPOSITIVE POWER
		474,398

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

474,398

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

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

9.5%

14 TYPE OF REPORTING PERSON

IN, HC

CUSIP NO. 011612702

The following constitutes Amendment No. 1 to the Schedule 13D filed by the undersigned (the "Amendment No. 1"). This Amendment No. 1 amends the Schedule 13D as specifically set forth herein.

Item 2. Identity and Background.

Item 2 is hereby amended and restated to read as follows:

(a) This statement is filed by:

- (i) Iroquois Master Fund Ltd., a Cayman Islands exempted limited company ("Iroquois Master Fund"), with respect to the Shares directly and beneficially owned by it;
- (ii) Iroquois Capital Management LLC, a Delaware limited liability company ("Iroquois Capital"), with respect to the Shares beneficially owned by it by virtue of its position as investment advisor to Iroquois Master Fund; and
- (iii) Richard Abbe, with respect to the Shares he beneficially owns as the Director of Iroquois Master Fund and President of Iroquois Capital.

Each of the foregoing is referred to as a "Reporting Person" and collectively as the "Reporting Persons." Each of the Reporting Persons is party to that certain Joint Filing Agreement, as further described in Item 6. Accordingly, the Reporting Persons are hereby filing a joint Schedule 13D.

- (b) The address of the principal office of each of the Reporting Persons is 205 East 42nd Street, 20th Floor, New York, New York 10017. The officers and directors of Iroquois Master Fund and their principal occupations and business addresses are set forth on Schedule A to the Schedule 13D and are incorporated by reference in this Item 2.
- (c) The principal business of Iroquois Master Fund is serving as a private investment fund. The principal business of Iroquois Capital is serving as an investment adviser that provides investment advisory services to Iroquois Master Fund. The principal occupation of Mr. Abbe is serving as the President of Iroquois Capital.
- (d) No Reporting Person, nor any person listed on Schedule A to the Schedule 13D, has, during the last five years, been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).
- (e) No Reporting Person, nor any person listed on Schedule A to the Schedule 13D, has, during the last five years, been party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.
- (f) Mr. Abbe is a citizen of the United States of America. The citizenship of the person listed on Schedule A to the Schedule 13D is set forth therein.

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Item 4. Purpose of the Transaction.

Item 4 is hereby amended to add the following:

On September 6, 2016, Joshua Silverman resigned from the Board of Directors of the Issuer. Mr. Silverman's resignation was not because of a disagreement with the Issuer on any matters relating to the Issuer's operations, policies, or practices.

Item 5. Interest in Securities of the Issuer.

Items 5(a) – (c) are hereby amended and restated to read as follows:

The aggregate percentage of Shares reported owned by each person named herein is based upon 4,982,400 Shares outstanding, as of May 9, 2016, which is the total number of Shares outstanding as reported in the Issuer's Quarterly Report on Form 10-Q, filed with the Securities and Exchange Commission on May 13, 2016.

A. Iroquois Master Fund

(a) As of the close of business on September 8, 2016, Iroquois Master Fund directly and beneficially owned 474,398 Shares.

Percentage: Approximately 9.5%

- (b)
1. Sole power to vote or direct vote: 474,398
 2. Shared power to vote or direct vote: 0
 3. Sole power to dispose or direct the disposition: 474,398
 4. Shared power to dispose or direct the disposition: 0

(c) Iroquois Master Fund has not entered into any transactions in the Shares during the past sixty (60) days.

B. Iroquois Capital

(a) Iroquois Capital, as the investment adviser of Iroquois Master Fund, may be deemed to beneficially own the 474,398 Shares directly and beneficially owned by Iroquois Master Fund.

Percentage: Approximately 9.5%

- (b)
1. Sole power to vote or direct vote: 0
 2. Shared power to vote or direct vote: 474,398
 3. Sole power to dispose or direct the disposition: 0
 4. Shared power to dispose or direct the disposition: 474,398

(c) Iroquois Capital has not entered into any transactions in the Shares during the past sixty (60) days.

C. Richard Abbe

(a) Mr. Abbe, as the Director of Iroquois Master Fund and President of Iroquois Capital, may be deemed to own the 474,398 Shares directly and beneficially owned by Iroquois Master Fund.

Percentage: Approximately 9.5%

- (b)
 - 1. Sole power to vote or direct vote: 0
 - 2. Shared power to vote or direct vote: 474,398
 - 3. Sole power to dispose or direct the disposition: 0
 - 4. Shared power to dispose or direct the disposition: 474,398

(c) Mr. Abbe has not entered into any transactions in the Shares during the past sixty (60) days.

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Each Reporting Person, as a member of a “group” with the other Reporting Persons for the purposes of Section 13(d)(3) of the Securities Exchange Act of 1934, as amended, may be deemed the beneficial owner of the Shares directly owned by the other Reporting Persons. Each Reporting Person disclaims beneficial ownership of such Shares except to the extent of his or its pecuniary interest therein.

Item 6. Contracts, Arrangements, Understandings or Relationships With Respect to Securities of the Issuer.

Item 6 is hereby amended to add the following:

On September 8, 2016 the Reporting Persons entered into a Joint Filing Agreement in which the Reporting Persons agreed to the joint filing on behalf of each of them of statements on Schedule 13D with respect to the securities of the Issuer to the extent required by applicable law. The Joint Filing Agreement is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

Item 7. Material to be Filed as Exhibits.

Item 7 is hereby amended to add the following exhibit:

99.1 Joint Filing Agreement by and among Iroquois Master Fund Ltd., Iroquois Capital Management LLC and Richard Abbe, dated September 8, 2016.

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SIGNATURES

After reasonable inquiry and to the best of his knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: September 8, 2016

IROQUOIS MASTER FUND LTD.

By: Iroquois Capital Management, LLC,
its investment manager

IROQUOIS CAPITAL MANAGEMENT,
LLC

By: /s/ Richard Abbe
Name: Richard Abbe
Title: President

/s/ Richard Abbe
RICHARD ABBE

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SCHEDULE A

Directors of Iroquois Master Fund Ltd.

Name and Position	Present Principal Occupation	Business Address
Richard Abbe, Director	Hedge Fund Manager	205 East 42nd Street, 20th Floor, New York, New York 10017