

SMITH MICRO SOFTWARE INC
Form SC 13G
May 22, 2018

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

SCHEDULE 13G

(Rule 13d-102)

**INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT
TO § 240.13d-1(b), (c) AND (d) AND AMENDMENTS THERETO FILED
PURSUANT TO § 240.13d-2.**

(Amendment No.)*

Smith Micro Software, Inc.

(Name of Issuer)

Common Stock

(Title of Class of Securities)

832154207

(CUSIP Number)

May 3, 2018

(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 purposes 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: 832154207

Names of
Reporting
Persons

(1) Iroquois

Capital
Management
L.L.C.

Check the
Appropriate

Box if a

(2) Member of a
Group (See
Instructions)

(a)

(b)

(3) SEC Use

Only
Citizenship

or Place of

(4) Organization

Delaware

(5) Sole Voting Power
0

Shared Voting Power
(6) 518,352 shares of Common Stock

Number of
Shares

Beneficially Owned by

Each Reporting Person With

(7) Sole Dispositive Power
0

Shared Dispositive Power
(8) 518,352 shares of Common Stock

647,714 shares of Common Stock issuable upon exercise of Warrants (See Item 4)*

Aggregate Amount Beneficially Owned by Each Reporting Person

(9) 518,352 shares of Common Stock

647,714 shares of Common Stock issuable upon exercise of Warrants (See Item 4)*

(10) Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

(11) Percent of Class Represented by Amount in Row (9)
4.04%

(12) Type of Reporting Person (See Instructions)
OO

* As more fully described in Item 4, certain Warrants are subject to a 4.99% blocker and certain Warrants are subject to a 9.99% Blocker, and the percentage set forth in row (11) gives effect to such blockers. However, as more fully described in Item 4, the securities reported in rows (6), (8) and (9) show the number of shares of Common Stock that would be issuable upon full exercise of such reported securities and do not give effect to such blockers. Therefore, the actual number of shares of Common Stock beneficially owned by such Reporting Person, after giving effect to such blockers, is less than the number of securities reported in rows (6), (8) and (9).

CUSIP No: 832154207

Names of Reporting

(1) Persons

Richard Abbe

Check the Appropriate

(2) Box if a Member of a Group (See Instructions)

(a) (b)

(3) SEC Use Only

Citizenship or Place of

(4) Organization United States of America

Sole Voting Power

(5) 788,320 shares of Common Stock

971,512 shares of Common Stock issuable upon exercise of Warrants (See Item 4)*

Shared Voting Power

Number of Shares (6) 518,352 shares of Common Stock

Beneficially Owned by Each 647,714 shares of Common Stock issuable upon exercise of Warrants (See Item 4)*

Sole Dispositive Power

Reporting Person With (7) 788,320 shares of Common Stock

971,512 shares of Common Stock issuable upon exercise of Warrants (See Item 4)*

Shared Dispositive Power

(8) 518,352 shares of Common Stock

647,714 shares of Common Stock issuable upon exercise of Warrants (See Item 4)*

Aggregate Amount Beneficially Owned by Each Reporting Person

(9) 1,306,672 shares of Common Stock

1,619,226 shares of Common Stock issuable upon exercise of Warrants (See Item 4)*

(10) Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

(11) Percent of Class Represented by Amount in Row (9)

9.91%

(12)

Type of Reporting Person (See Instructions)

IN; HC

* As more fully described in Item 4, certain Warrants are subject to a 4.99% blocker and certain Warrants are subject to a 9.99% Blocker, and the percentage set forth in row (11) gives effect to such blockers. However, as more fully described in Item 4, the securities reported in rows (6), (8) and (9) show the number of shares of Common Stock that would be issuable upon full exercise of such reported securities and do not give effect to such blockers. Therefore, the actual number of shares of Common Stock beneficially owned by such Reporting Person, after giving effect to such blockers, is less than the number of securities reported in rows (6), (8) and (9).

CUSIP No: 832154207

Item 1.

- (a) Name of Issuer
Smith Micro Software, Inc. (the "Company")
- (b) Address of Issuer's Principal Executive Offices
51 Columbia, Aliso Viejo, CA 92656

Item 2 (a). Name of Person Filing

Item 2 (b). Address of Principal Business Office or, if none, Residence

Item 2 (c). Citizenship

This Schedule 13G is being filed on behalf of (i) Iroquois Capital Management L.L.C., a Delaware limited liability company ("Iroquois"), and (ii) Richard Abbe, an individual who is a citizen of the United States of America ("Mr. Abbe," together with Iroquois, the "Reporting Persons").

The Reporting Persons have entered into a Joint Filing Agreement, a copy of which is filed with this Schedule 13G as Exhibit 1, pursuant to which the Reporting Persons have agreed to file this Schedule 13G jointly in accordance with the provisions of Rule 13d-1(k) of the Securities Exchange Act of 1934, as amended.

The principal business office of all of the Reporting Persons is 205 East 42nd Street, 20th Floor, New York, NY 10017.

Item 2 (d) Title of Class of Securities

Common Stock, \$.001 par value per share

Item 2 (e) CUSIP Number

832154207

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:

Item 3.

Not applicable.

- (a) Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o).
- (b) Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).
- (c) Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c).
- (d) Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8).
- (e) An investment adviser in accordance with §240.13d-1(b)(1)(ii)(E);
- (f) An employee benefit plan or endowment fund in accordance with §240.13d-1(b)(1)(ii)(F);
- (g) A parent holding company or control person in accordance with §240.13d-1(b)(1)(ii)(G);

- (h) o A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i) o A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (j) o A non-U.S. institution in accordance with §240.13d-1(b)(1)(ii)(J);
Group, in accordance with Rule 13d-1(b)(1)(ii)(K). If filing as a non-U.S. institution in accordance with
- (k) o §240.13d-1(b)(1)(ii)(J), please specify the type of institution: _____

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.

The information as of the date of the event which requires filing of this statement required by Items 4(a) – (c) is set forth in Rows 5 – 11 of the cover page for each Reporting Person hereto and is incorporated herein by reference for each such Reporting Person. The percentage set forth in Row 11 of the cover page for each Reporting Person is based on 21,407,167 shares of common stock outstanding as of May 9, 2018, as reported in the quarterly report on Form 10-Q filed by the Issuer with the Securities and Exchange Commission on May 15, 2018, which includes the exercise of the reported May 2018 private placement warrants (the “Reported May 2018 Warrants”) which are subject to the 9.99% Blocker (as defined below) but does not include the exercise of the reported March 2018 private placement warrants (the “Reported March 2018 Warrants”) and together with the Reported May 2018 Warrants, the “Reported Warrants”), which are subject to the 4.99% Blocker (as defined below).

Pursuant to the terms of the Reported March 2018 Warrants, the Reporting Persons cannot exercise the Reported March 2018 Warrants to the extent the Reporting Persons would beneficially own, after any such exercise, more than 4.99% of the outstanding shares of Common Stock (the “4.99% Blocker”), and the percentage set forth in Row 11 of the cover page for each Reporting Person gives effect to the 4.99% Blocker. Consequently, as of the date of the event which requires filing of this statement, the Reporting Persons were not able to exercise any of the Reported March 2018 Warrants due to the 4.99% Blocker. Pursuant to the terms of the Reported May 2018 Warrants, the Reporting Persons cannot exercise the Reported May 2018 Warrants to the extent the Reporting Persons would beneficially own, after any such exercise, more than 9.99% of the outstanding shares of Common Stock (the “9.99% Blocker”).

As of the date of the event which requires filing of this statement, Iroquois Master Fund Ltd. (“Iroquois Master Fund”) held 518,352 shares of Common Stock and Reported Warrants to purchase 647,714 shares of Common Stock (of which Reported March 2018 Warrants to purchase 285,714 shares of Common Stock are subject to the 4.99% Blocker and Reported May 2018 Warrants to purchase 362,000 shares of Common Stock are subject to the 9.99% Blocker) and Iroquois Capital Investment Group LLC (“ICIG”) held 788,320 shares of Common Stock and Reported Warrants to purchase 971,512 shares of Common Stock (of which Reported March 2018 Warrants to purchase 428,512 shares of Common Stock are subject to the 4.99% Blocker and Reported May 2018 Warrants to purchase 543,000 shares of Common Stock are subject to the 9.99% Blocker).

Mr. Abbe shares authority and responsibility for the investments made on behalf of Iroquois Master Fund with Ms. Kimberly Page, each of whom is a director of the Iroquois Master Fund. Iroquois Capital is the investment advisor for Iroquois Master Fund and Mr. Abbe is the President of Iroquois Capital. Mr. Abbe has the sole authority and responsibility for the investments made on behalf of ICIG. As such, Mr. Abbe may be deemed to be the beneficial owner of all shares of Common Stock held by, and underlying the Reported Warrants (subject to the Blockers) held by, the Iroquois Master Fund and ICIG. The foregoing should not be construed in and of itself as an admission by

any Reporting Person as to beneficial ownership of shares of Common Stock owned by another Reporting Person. Each of the Reporting Persons hereby disclaims any beneficial ownership of any such shares of Common Stock except to the extent of their pecuniary interest therein.

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

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following: o

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

See Exhibit 1.

Item 9. Notice of Dissolution of Group

Not applicable.

Item 10. Certification

By signing below each of the undersigned certifies that, to the best of its 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.

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.

Date: May 21, 2018

IROQUOIS CAPITAL
MANAGEMENT L.L.C.

By: /s/ Richard Abbe
Richard Abbe, President

/s/ Richard Abbe
Richard Abbe

EXHIBIT INDEX

Exhibit 1 Joint Filing Agreement as required by Rule 13d-1(k)(1) under the Securities Exchange Act of 1934, as amended.