

ICOP DIGITAL, INC
Form SC 13G
April 15, 2009

United States
Securities and Exchange Commission
Washington, D.C. 20549

Schedule 13G
Under the Securities Exchange Act of 1934
(Amendment No. n/a)*

OMB
Number
3235-0145

ICOP DIGITAL, INC
(Name of Issuer)

Common Stock
(Title of Class of Securities)

44930M203
(CUSIP Number)

April 01, 2009
(Date of Event which Requires Filing of
this Statement)

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

<input type="checkbox"/>	Rule 13d-1(b)
<input type="checkbox"/>	Rule 13d-1(c)
<input type="checkbox"/>	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. 44930M203

1. Names of Reporting Persons.
I.R.S. Identification Nos. of above persons (entities only).
Chester L.F. and Jacqueline M. Paulson as Joint Tenants
2. Check the Appropriate Box if a Member of a Group (See Instructions)
 - a. £
 - b. R
3. SEC Use Only
4. Citizenship or Place of Organization
United States of America
5. Sole Voting Power
Number of Shares Beneficially Owned by Each Reporting Person With: 200,000
6. Shared Voting Power
574,155
7. Sole Dispositive Power
200,000
8. Shared Dispositive Power
574,155
9. Aggregate Amount Beneficially Owned by Each Reporting Person
774,155
10. Check if the Aggregate Amount in Row 9 Excludes Certain Shares (See Instructions)
11. Percent of Class Represented by Amount in Row 9
9.94
12. Type of Reporting Person (See Instructions)
IN

Footnotes:

Chester L.F. and Jacqueline M. Paulson (together, the "Paulsons") may be deemed to control Paulson Capital Corp. ("PLCC"), which wholly owns Paulson Investment Company, Inc. ("PICI"). The Paulsons control and are the managing partners of the Paulson Family LLC ("LLC") which is a controlling shareholder of PLCC, which is the parent company for PICI.

CUSIP No. 44930M203

1. Names of Reporting Persons.
I.R.S. Identification Nos. of above persons (entities only).
Paulson Capital Corp.
93-0589534
2. Check the Appropriate Box if a Member of a Group (See Instructions)
a. f
b. R
3. SEC Use Only
4. Citizenship or Place of Organization
United States of America
5. Sole Voting Power
Number of Shares Beneficially Owned by Each Reporting Person With: 0
6. Shared Voting Power
551,855
7. Sole Dispositive Power
0
8. Shared Dispositive Power
551,855
9. Aggregate Amount Beneficially Owned by Each Reporting Person
551,855
10. Check if the Aggregate Amount in Row 9 Excludes Certain Shares (See Instructions)
11. Percent of Class Represented by Amount in Row 9
7.18
12. Type of Reporting Person (See Instructions)
CO and BD

Footnotes:

Paulson Capital Corp. ("PLCC") wholly owns Paulson Investment Company, Inc. ("PICI"). PLCC is a corporation and PICI is a broker-dealer.

Item 1.

a. Name of Issuer

ICOP Digital Inc.

b. Address of Issuer's Principal Executive Offices

16801 West 116th Street
Lenexa, KS 66219

Item 2.

a. Name of Person Filing

This statement is being filed jointly by each of the following persons pursuant to Rule 13d-1(k) promulgated by the Securities and Exchange Commission under Section 13 of the Securities Exchange Act of 1934, as amended: (i) Chester L.F. Paulson and Jacqueline M. Paulson, as joint tenants and each individually (together, the "Paulsons") who control and are the managing partners of the Paulson Family LLC ("LLC"); and (ii) Paulson Capital Corp. ("PLCC"), an Oregon corporation, which directly wholly owns Paulson Investment Company, Inc. ("PICI"), an Oregon corporation. The Paulsons and PLCC are collectively referred to as the "Reporting Persons". The Reporting Persons schedule 13G Joint Filing Agreement is attached as Exhibit 1.

Information with respect to the Reporting Persons is given solely by such Reporting Persons, and no Reporting Person assumes responsibility for the accuracy or completeness of the information by another Reporting Person, except as otherwise provided in Rule 13d-1(k). By their signature on this statement, each of the Reporting Persons agree that this statement is filed on behalf of such Reporting Persons.

b. Address of Principal Business Office or, if None, Residence

The Paulsons, PLCC's, and PICI's principal business address is:

811 SW Naito Parkway, Suite 200
Portland, OR 97204

c. Citizenship

The Paulsons are citizens of the United States of America, and PLCC and PICI are organized under the laws of the United States of America.

d. Title of Class of Securities

Common Stock for ICOP Digital Inc.

e.

CUSIP Number

44930M203

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:

- 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. A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
 - i. 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. Group, in accordance with §240.13d-1(b)(1)(ii)(J).
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