

SALVATORE MUOIO

Form 4

November 05, 2012

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

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
S. MUOIO & CO. LLC

(Last) (First) (Middle)

509 MADISON AVENUE, SUITE
406

(Street)

NEW YORK, NY 10022

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
HANDLEMAN CO /MI/ [HDLMI]

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

10/26/2012

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D) Price			
Common Stock	10/26/2012		S		2,991,163	D \$ 0.035	8,000	D ⁽¹⁾	
Common Stock							40,360	I	See Footnote ⁽²⁾
Common Stock	10/26/2012		P		2,991,163	A \$ 0.035	3,031,523	I	See Footnote ⁽²⁾

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

**Persons who respond to the collection of
information contained in this form are not**

SEC 1474
(9-02)

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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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 10)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
S. MUOIO & CO. LLC 509 MADISON AVENUE SUITE 406 NEW YORK, NY 10022		X		
SALVATORE MUOIO C/O S. MUOIO & CO. LLC 509 MADISON AVENUE, SUITE 406 NEW YORK, NY 10022		X		
SM L/S, L.P. C/O S. MUOIO & CO. LLC 509 MADISON AVENUE, SUITE 406 NEW YORK, NY 10022		X		

Signatures

S. Muoio & Co. LLC(+), By: /s/ Salvatore Muoio, Managing Member	11/05/2012
____Signature of Reporting Person	Date
By: /s/ Salvatore Muoio(+)	11/05/2012
____Signature of Reporting Person	Date
SM L/S, L.P.(++), By: S. Muoio & Co LLC, its general partner, By: /s/ Salvatore Muoio, Managing Member	11/05/2012
____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).

These securities are owned by SM L/S, L.P. ("SM L/S"), which is a reporting person. S. Muoio & Co. LLC ("SMC") serves as the general partner of SM L/S. Salvatore Muoio is the managing member of SMC. SMC and Mr. Muoio may be deemed to beneficially own the securities held by SM L/S by virtue of SMC's position as general partner of SM L/S and Mr. Muoio's status as the managing member of SMC.
- (1) These securities are held in the accounts of several investment partnerships, investment funds and other accounts (collectively, the "Investment Accounts") for which S. Muoio & Co. LLC ("SMC") serves as either general partner or investment manager. Salvatore Muoio is the managing member of SMC. SMC and Mr. Muoio may be deemed to beneficially own the securities held by the Investment Accounts by virtue of SMC's position as general partner or investment manager of the Investment Accounts and Mr. Muoio's status as the managing member of SMC.
- (2)

Remarks:

+ Each of the Reporting Person and the joint filer (individually, each a "Reporting Person" and collectively, the "Reporting Person")

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

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.