#### LOEWENBAUM G WALTER II

Form 4

February 07, 2012

## FORM 4

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

OMB 3235-0287 Number:

Estimated average

burden hours per

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** 

January 31, Expires: 2005

0.5

**OMB APPROVAL** 

Form 4 or Form 5 obligations may continue. See Instruction

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

response...

1(b).

(Print or Type Responses)

1. Name and Add LOEWENBA	^	_	Issuer Name and Ticker or Trading     Symbol     SYSTEMS CORP [DDD]	5. Relationship of Reporting Person(s) to Issuer		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction	(Check all applicable)		
			(Month/Day/Year)	X Director 10% Owner		
333 THREE D SYSTEMS CIRCLE			02/03/2012	Delow) Officer (give title below) Other (specify below)		
	(Street)		4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check		
			Filed(Month/Day/Year)	Applicable Line)		
ROCK HILL, SC 29730				_X_ Form filed by One Reporting Person Form filed by More than One Reportin Person		

(City)	(State)	(Zip) Tab	ole I - Non-	Derivative	Secur	ities A	cquired, Dispose	d of, or Benef	ficially 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. Securition(A) or Dis (D) (Instr. 3, 4)	posed	of	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)
Common Stock	02/03/2012		J <u>(1)</u>	45,000	A	\$ 0	45,000	I	Blanco Cattle & Ranch, LLC (2)
Common Stock	02/03/2012		<u>J(1)</u>	45,000	D	\$0	1,363,177	D	
Common Stock							284,294	I	By The Loewenbaum 1992 Trust (3) (4)
Common Stock							268,877	I	By spouse (3)

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Common Stock	22,186	I	By The Lillian Shaw Loewenbaum Trust (3) (4)
Common Stock	105,334	I	By Anna Willis Loewenbaum 1993 Trust (3) (4)
Common Stock	83,454	I	The Elizabeth Scott Loewenbaum 1993 Trust (3) (4)
Common Stock	43,710	I	By The Waterproof Partnership, L.P. (3) (5)
Common Stock	43,648	I	By The Wally's Trust u/w/o Joel Simon Loewenbaum (3) (6)
Common Stock	315,869	I	The GWL3D 2010 Annuity Trust (3) (6)
Common Stock	315,867	I	The LSL3D 2010 Annuity Trust (3) (7)

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

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SEC 1474

(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exercisable and	7. Title and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	orNumber	Expiration Date	Amount of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/Year)	Underlying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivativ	e	Securities	(Instr. 5)	Bene
	Derivative				Securities	3	(Instr. 3 and 4)		Own
	Security				Acquired				Follo
					(A) or				Repo
					Disposed				Trans
					of (D)				(Instr

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(Instr. 3, 4, and 5)

Amount Expiration Title Number or Date Exercisable Date of Code V (A) (D) Shares

# **Reporting Owners**

Reporting Owner Name / Address	Relationships						
• 9	Director	10% Owner	Officer	Other			
LOEWENBAUM G WALTER II							
333 THREE D SYSTEMS CIRCLE	X						
ROCK HILL, SC 29730							

# **Signatures**

/s/Robert M. Grace, Jr., Attorney-in-Fact

02/07/2012

\*\*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).
- Mr. Loewenbaum transferred 45,000 shares from his direct holdings to the Blanco Cattle & Ranch, LLC. This did not change his total **(1)** beneficial ownership as of the transaction date.
- (2) This limited liability company is owned 100% by Mr. Loewenbaum.
- (3) The Reporting Person disclaims beneficial ownership of these securities except to the extent of any pecuniary interest therein.
- (4) Mr. and Mrs. Loewenbaum serve as Trustees.
- (5) Mr. and Mrs. Loewenbaum are the general partners.
- (6) Mr. Loewenbaum serves as Trustee.
- (7) Mrs. Loewenbaum serves as trustee.

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.

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