

ISSUER DIRECT CORP
Form 3
August 27, 2013

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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

(Print or Type Responses)

1. Name and Address of Reporting Person *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Å Sandberg David		(Month/Day/Year)	ISSUER DIRECT CORP [ISDR]	
(Last)	(First)	(Middle)	08/22/2013	
304 PARK AVE		4. Relationship of Reporting Person(s) to Issuer		
SOUTH, Å 11TH FLOOR		(Check all applicable)		
(Street)		<input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below)		
NEW YORK, Å NY Å 10010		5. If Amendment, Date Original Filed(Month/Day/Year)		
(City)	(State)	(Zip)	6. Individual or Joint/Group Filing(Check Applicable Line)	
		<input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person		

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

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

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable Expiration Date	Title Amount or Number of Shares			

Options to Purchase Common Stock, par value \$0.001	Â (1)	Â (1)	Common Stock, par value \$0.001	40,000 (1)	\$ 8.25 (1)	D	Â
8% Convertible Secured Promissory Note	Â (2)	Â (2)	Common Stock, par value \$0.001	626,566 (2)	\$ 3.99 (2)	I	See Footnote (2)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Sandberg David 304 PARK AVE SOUTH 11TH FLOOR NEW YORK, NY 10010	Â X	Â X	Â	Â

Signatures

/s/ David
Sandberg

08/27/2013

**Signature of
Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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).

(1) On August 22, 2013, the Reporting Person was granted options to purchase 40,000 shares of the Company's common stock, par value \$0.001, which shall vest quarterly over four years so long as the Reporting Person remains a member of the Company's Board of Directors. The exercise price of such options is \$8.25 and the options shall be exercisable for a period of five years from the date of issuance.

(2) Red Oak Partners, LLC ("ROP") serves as the general partner of The Red Oak Fund, LP, a Delaware limited partnership (the "Fund"), the direct owner of the subject securities. David Sandberg is the managing member of ROP and the Fund's portfolio manager. ROP serves as a managing member of Pinnacle Partners, LLC, a Colorado limited liability limited company ("Pinnacle Partners"). Pinnacle Partners is the general partner of Pinnacle Fund, LLLP, a Delaware limited liability limited partnership ("Pinnacle Fund"), also the direct owner of the subject securities. On August 22, 2013, Red Oak Partners, LLC (?Red Oak Partners?) held an indirect interest in a \$2,500,000 principal amount of 8% Convertible Subordinated Secured Promissory Notes due in 2015 (the ?Convertible Note?), which is convertible as of the filing date of this Form 3 into 626,566 shares of Common Stock at a conversion price of \$3.99 per share. The principal office or business address of the Red Oak Fund, Red Oak Partners and David Sandberg is 304 Park Avenue South, 11th Floor, New York, NY 10010. The principal office or business address of Pinnacle Partners and Pinnacle Fund is 2810 North Speer Boulevard, Denver, CO 80211.

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

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