

SECURITIES AND EXCHANGE COMMISSION

FORM SC 13G/A

Schedule filed to report acquisition of beneficial ownership of 5% or more of a class of equity securities by passive investors and certain institutions [amend]

Filing Date: **2013-01-14**  
SEC Accession No. [0001330322-13-000004](#)

(HTML Version on [secdatabase.com](#))

SUBJECT COMPANY

**CORTELCO SYSTEMS PUERTO RICO INC**

CIK: **1167140** | IRS No.: **660567491**  
Type: **SC 13G/A** | Act: **34** | File No.: **005-78414** | Film No.: **13526914**  
SIC: **4813** Telephone communications (no radiotelephone)

Business Address  
1550 PONCE DE LEON AVE  
SAN JUAN PUERTO RICO  
W5 99999999  
787 758 0000X240

FILED BY

**Key Equity Investors, Inc.**

CIK: **1330322** | IRS No.: **113621453** | State of Incorporation: **NY** | Fiscal Year End: **1231**  
Type: **SC 13G/A**

Mailing Address  
PO BOX 604579  
BAYSIDE NY 11360-4579

Business Address  
PO BOX 604579  
BAYSIDE NY 11360-4579  
718-281-0192

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

Under the Securities Exchange Act of 1934

SCHEDULE 13G/A

INFORMATION STATEMENT PURSUANT TO RULES 13d-1 AND 13d-2  
UNDER THE SECURITIES EXCHANGE ACT OF 1934

Cortelco Systems Puerto Rico, Inc.

(Name of Issuer)

Common Stock, \$0.01 par value per share  
(Title of Class of Securities)

22051P106

(CUSIP Number)

January 4, 2013

(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)

SCHEDULE 13G/A

CUSIP No. 22051P106

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1) NAME OF REPORTING PERSON  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Key Equity Investors, Inc.  
-----

2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)   
(b)

-----  
3) SEC USE ONLY  
-----

4) CITIZENSHIP OR PLACE OF ORGANIZATION

New York

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	5)	SOLE VOTING POWER	
NUMBER			282,050
OF			
SHARES	6)	SHARED VOTING POWER	
BENEFICIALLY			0
OWNED BY			
EACH	7)	SOLE DISPOSITIVE POWER	
REPORTING			282,050
PERSON			
WITH	8)	SHARED DISPOSITIVE POWER	
			0

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9) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

282,050

10) CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

11) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

18.3%

12) TYPE OF REPORTING PERSON

CO

SCHEDULE 13G/A

CUSIP No. 22051P106

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1) NAME OF REPORTING PERSON  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Anthony Chiarenza

-----  
2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) |  |  
(b) |  |  
-----

3) SEC USE ONLY  
-----

4) CITIZENSHIP OR PLACE OF ORGANIZATION

USA  
-----

	5) SOLE VOTING POWER	329,050
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	6) SHARED VOTING POWER	0
	7) SOLE DISPOSITIVE POWER	329,050
	8) SHARED DISPOSITIVE POWER	0

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9) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

329,050  
-----

10) CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES


11) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

21.3%  
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12) TYPE OF REPORTING PERSON

IN  
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Schedule 13G/A

Item 1(a). Name of Issuer:

Cortelco Systems Puerto Rico, Inc.

Item 1(b). Address of Issuer's Principal Executive Offices:

Parque Ind. Caguas Oeste Road 156 km 58.2  
Caguas, Puerto Rico, 00725-0137

Item 2(a). Name of Persons Filing:

- (i) Key Equity Investors, Inc.
- (ii) Anthony Chiarenza

(Collectively, the "Reporting Persons" and each a "Reporting Person")

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

Each of the Reporting Persons has a business address at:  
Po Box 604579, Bayside, NY 11360.

Item 2(c). Citizenship:

- (i) Key Equity Investors, Inc.  
New York
- (ii) Anthony Chiarenza  
USA

Item 2(d). Title of Class of Securities:

Common Stock, \$0.01 par value per share

Item 2(e). CUSIP Number:

22051P106

Item 3. If this statement is filed pursuant to ss.ss. 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) |\_| Investment Adviser in accordance with ss. 240.13d-1(b)(1)(ii)(E)

(f) |\_| Employee benefit plan or endowment fund in accordance with ss. 240.13d-1(b)(1)(ii)(F)

(g) |\_| Parent Holding Company or control person in accordance with ss.240.13d-1(b)(ii)(G)

(h) |\_| Savings Association as defined in ss.3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813)

(i) |\_| Church plan that is excluded from the definition of an investment company under ss.3(c)(15) of the Investment Company Act of 1940 (15 U.S.C. 80a-3)

(j) |\_| Group, in accordance with ss.240.13d-1(b)(ii)(J)

Item 4. Ownership.

(i) Key Equity Investors, Inc. (1)

(a) Amount beneficially owned: 282,050

(b) Percent of class: 18.3% (2)

(c) Number of shares as to which such person has:

(i) Sole power to vote or to direct the vote: 282,050

(ii) Shared power to vote or to direct the vote: 0

(iii) Sole power to dispose or to direct the disposition of: 282,050

(iv) Shared power to dispose or to direct the disposition of: 0

(1) Anthony Chiarenza is the President, Chairman and Chief Executive Officer of Key Equity Investors, Inc.

(2) Percentages are based on 1,542,994 shares of Common Stock outstanding as of July 31, 2012 (as set forth on the issuer's Annual Report).

(ii) Anthony Chiarenza

(a) Amount beneficially owned: 329,050 (3)

(b) Percent of class: 21.3% (4)

(c) Number of shares as to which such person has:

(i) Sole power to vote or to direct the vote: 329,050

(ii) Shared power to vote or to direct the vote: 0

(iii) Sole power to dispose or to direct the disposition of:  
329,050

(iv) Shared power to dispose or to direct the disposition of:  
0

(3) Includes 47,000 shares of Common Stock owned by Mr. Chiarenza that are currently being held in a personal trading account and 282,050 shares held by Key Equity Investors, Inc.

(4) Percentages are based on 1,542,994 shares of Common Stock outstanding as of July 31, 2012 (as set forth on the issuer's Annual Report).

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

Not applicable.

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.

Not applicable.

Item 8. Identification and Classification of Members of the Group.

Not applicable.

Item 9. Notice of Dissolution of Group.

Not applicable.

Item 10. Certification.

By signing below I certify that, to the best of my 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.

SIGNATURE

After reasonable inquiry and to the best knowledge and belief of the undersigned, the undersigned certifies that the information set forth in this Statement is true, complete and correct.

Dated as of January 14, 2013  
Key Equity Investors, Inc.

By: /s/ Anthony Chiarenza  
-----  
Anthony Chiarenza, as President  
of Key Equity Investors, Inc.

Dated as of January 14, 2013

Anthony Chiarenza

By: /s/ Anthony Chiarenza  
-----  
Anthony Chiarenza

Exhibit A

Agreement of Joint Filing

Pursuant to 13d-1(k) promulgated under the Securities Exchange Act of 1934, as amended, the undersigned hereby confirm the agreement by and among them to join in the filing on behalf of each of them of a Statement on Schedule 13G/A and any and all amendments thereto, and that this Agreement be included as an



Exhibit to such filing.

This Agreement may be executed in any number of counterparts each of which shall be deemed to be an original and all of which together shall be deemed to constitute one and the same Agreement.

IN WITNESS WHEREOF, the undersigned have executed this Agreement.

Dated as of January 14, 2013

Key Equity Investors, Inc.

By: /s/ Anthony Chiarenza

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Anthony Chiarenza, as President  
of Key Equity Investors, Inc.

Dated as of January 14, 2013

Anthony Chiarenza

By: /s/ Anthony Chiarenza

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Anthony Chiarenza

End of Filing