

# SECURITIES AND EXCHANGE COMMISSION

## FORM 5

Annual statement of changes in beneficial ownership of securities

Filing Date: **2013-01-09** | Period of Report: **2011-11-30**  
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### REPORTING OWNER

#### **DEZWIREK PHILLIP**

CIK: **897715**

Type: **5** | Act: **34** | File No.: **001-35214** | Film No.: **13521163**

#### Mailing Address

2300 YONGE STREET, P.O.  
BOX 2408  
SUITE 1710  
TORONTO A6 M4P 1E4

### ISSUER

#### **API Technologies Corp.**

CIK: **1081078** | IRS No.: **980200798** | State of Incorporation: **DE** | Fiscal Year End: **1130**  
SIC: **3674** Semiconductors & related devices

#### Mailing Address

4705 S. APOPKA VINELAND  
ROAD, SUITE 210  
ORLANDO FL 32819

#### Business Address

4705 S. APOPKA VINELAND  
ROAD, SUITE 210  
ORLANDO FL 32819  
855-294-3800

# FORM 5

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

Form 3 Holdings Reported

Form 4 Transactions Reported

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

OMB APPROVAL	
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### ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

1. Name and Address of Reporting Person <b>DEZWIREK PHILLIP</b>			2. Issuer Name and Ticker or Trading Symbol <b>API Technologies Corp. [ATNY]</b>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) ____ Director _____ 10% Owner ____ Officer (give title _____ <input checked="" type="checkbox"/> Other (specify below) below) <b>See Remarks</b>		
(Last)	(First)	(Middle)	3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year) <b>11/30/2011</b>			6. Individual or Joint/Group Reporting (Check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person ____ Form Filed by More than One Reporting Person		
2300 YONGE STREET, SUITE 1710  (Street) <b>TORONTO, A6 M4P 1E4</b>			4. If Amendment, Date Original Filed(Month/Day/Year)					
(City)	(State)	(Zip)						

**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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				Amount	(A) or (D)	Price			
Common Stock	01/12/2011		P4	600	A	\$5.79 <sup>(2)</sup>	743,755	I	By Icarus Investment Corp. <sup>(2)</sup>
Common Stock	01/14/2011		P4	2,300	A	\$6.05 <sup>(3)</sup>	746,055	I	By Icarus Investment Corp. <sup>(2)</sup>
Common Stock	01/18/2011		P4	1,500	A	\$6.07 <sup>(4)</sup>	747,555	I	By Icarus Investment Corp. <sup>(2)</sup>
Common Stock	06/24/2011		S4	2,000	D	\$7.45 <sup>(5)</sup>	1,146,555 <sup>(6)</sup>	I	By Icarus Investment Corp. <sup>(2)</sup>
Common Stock	05/29/2009		S4	19,208 <sup>(1)</sup>	D	\$2.82 <sup>(1)</sup> <sup>(8)</sup> <sup>(9)</sup>	33,291 <sup>(1)</sup>	D	
Common Stock	11/19/2010		P4	1,250 <sup>(1)</sup>	A	\$3.88 <sup>(1)</sup>	34,541 <sup>(1)</sup>	D	
Common Stock	11/24/2010		P4	625 <sup>(1)</sup>	A	\$4.04 <sup>(1)</sup>	35,166 <sup>(1)</sup>	D	
Common Stock	03/01/2011		S4	2,000	D	\$6.26 <sup>(8)</sup> <sup>(10)</sup>	33,166	D	
Common Stock	03/28/2011		S4	10,000	D	\$7.8 <sup>(6)</sup> <sup>(8)</sup>	189,833	D	
Common Stock	03/31/2011		S4	2,500	D	\$8.18 <sup>(6)</sup> <sup>(8)</sup> <sup>(11)</sup>	187,333	D	
Common Stock	05/19/2011		S4	7,000	D	\$6.97 <sup>(6)</sup> <sup>(8)</sup> <sup>(12)</sup>	180,333	D	
Common Stock	05/20/2011		S4	2,000	D	\$7 <sup>(6)</sup> <sup>(8)</sup>	178,333	D	
Common Stock	06/02/2011		S4	5,000	D	\$7.5 <sup>(6)</sup> <sup>(8)</sup>	173,333	D	
Common Stock	06/20/2011		S4	6,666	D	\$7 <sup>(6)</sup> <sup>(8)</sup>	166,667	D	

Common Stock									16,667	I	By spouse
Common Stock									13,333	I	Retirement account of which spouse is beneficiary

**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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
					(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Exchangeable shares of API Nanotronics Sub., Inc.							11/06/2006	(14)	Common Stock	287,500 (1)		287,500 (1)	D	
Warrant (right to buy)	\$5.08 (1)						12/18/2009	06/23/2012	Common Stock	11,987 (1)		11,987 (1)	I	Icarus Investment Corp. (2)
Warrant (right to buy)	\$5.6 (1)						01/21/2010	01/20/2015	Common Stock	111,608 (1)		111,608 (1)	I	Icarus Investment Corp. (2)
Warrant (right to buy)	\$5.532 (1)						11/06/2006	01/20/2013	Common Stock	208,334 (1)		208,334 (1)	D	

**Explanation of Responses:**

- The prices and shares listed in columns 4 and 5 of Table I and columns 2, 7 and 9 of Table II of this Form 5 reflect a 1 for 15 reverse stock split effective September 19, 2008 and a 1 for 4 reverse stock split effective December 28, 2010.
- The price reported in column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$5.78 to \$5.85, inclusive. The reporting person undertakes to provide to API Technologies Corp., any security holder of API Technologies Corp., or the staff of the Securities Exchange Commission, upon request, full information regarding the number of shares sold or purchased, as applicable, at each separate price within the ranges set forth in footnotes 2 through 4 and footnotes 9 through 12 to this Form 5.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$6.00 to \$6.15, inclusive.
- The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$5.99 to \$6.10, inclusive.
- In connection with this transaction, Icarus Investment Corp. has agreed to voluntarily remit appropriate profits to API Technologies Corp., pursuant to Section 16(b) of the Securities Exchange Act of 1934.
- Reflects the effect of non-reportable transactions that occurred after January 21, 2011.
- Filer is President of Icarus Investment Corp. and disclaims beneficial ownership of these securities except to the extent of his pecuniary interest, if any, therein.
- In connection with this transaction, filer has agreed to voluntarily remit appropriate profits to API Technologies Corp., pursuant to Section 16(b) of the Securities Exchange Act of 1934.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$2.72 to \$2.96, inclusive.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$6.25 to \$6.26, inclusive.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$8.15 to \$8.20, inclusive.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$6.96 to \$7.00, inclusive.
- Exchangeable shares are convertible into common stock of the Issuer on a 1-for-1 basis.
- The Issuer may require the exchange of the exchangeable shares into common stock of the Issuer commencing November 6, 2016 or sooner under specified circumstances. The exchangeable shares are exchangeable for common stock of the Issuer at any time at the option of the holder.

**Remarks:**

3 of 3 Former director, Chairman and 10% owner

## Signatures

/s/Phillip DeZwirek

\*\* Signature of Reporting Person

01/09/2013

Date

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

\* 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).

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

**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 Number.**