

HILL HOWARD F  
Form 4  
January 28, 2013

**FORM 4**

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
HILL HOWARD F

(Last) (First) (Middle)

7610 MIRAMAR RD, SUITE 6000

(Street)

SAN DIEGO, CA 92126-4202

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
R F INDUSTRIES LTD [RFIL]

3. Date of Earliest Transaction (Month/Day/Year)  
01/23/2013

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)

Chief Executive Officer

6. Individual or Joint/Group Filing(Check Applicable Line)

Form filed by One Reporting Person  
 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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	01/23/2013		M		12,000 A \$ 3.75	87,500	D
Common Stock	01/23/2013		M		4,000 A \$ 3.78	91,500	D
Common Stock	01/23/2013		M		8,000 A \$ 3.78	99,500	D
Common Stock	01/23/2013		M		5,334 A \$ 2.25	104,834	D
Common Stock	01/23/2013		M		8,000 A \$ 2.025	112,834	D

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Common Stock	01/23/2013	M	4,000	A	\$ 2.245	116,834	D
Common Stock	01/23/2013	M	5,334	A	\$ 3.4	122,168	D
Common stock	01/23/2013	M	4,000	A	\$ 3.14	126,168	D
Common Stock	01/23/2013	M	1,333	A	\$ 3.16	127,501	D
Common Stock	01/23/2013	M	7,999	A	\$ 0.05	135,500	D
Common Stock	01/23/2013	S	60,000	D	\$ 6.0294	75,500	D

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

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(9-02)

**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)	Amount or Number of Shares
Stock Option	\$ 3.75	01/23/2013		M	12,000	10/31/2007 10/31/2016	Common Stock	12,000
Stock Option	\$ 3.78	01/23/2013		M	4,000	10/31/2007 10/31/2017	Common Stock	4,000
Stock Option	\$ 3.78	01/23/2013		M	8,000	10/31/2008 10/31/2017	Common Stock	8,000
Stock Option	\$ 2.25	01/23/2013		M	5,334	10/31/2009 10/31/2013	Common Stock	5,334
Stock Option	\$ 2.025	01/23/2013		M	8,000	10/31/2010 10/31/2014	Common Stock	8,000
Stock Option	\$ 2.245	01/23/2013		M	4,000	01/21/2010 01/21/2015	Common Stock	4,000

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Stock Option	\$ 3.4	01/23/2013	M	5,334	10/31/2011	10/31/2015	Common Stock	5,334
Stock Option	\$ 3.14	01/23/2013	M	4,000	12/10/2010	12/10/2015	Common Stock	4,000
Stock Option	\$ 3.16	01/23/2013	M	1,333	10/31/2012	10/31/2016	Common Stock	1,333
Stock Option	\$ 0.05	01/23/2013	M	7,999	07/06/1994	07/06/2014	Common Stock	7,999

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HILL HOWARD F 7610 MIRAMAR RD SUITE 6000 SAN DIEGO, CA 92126-4202	X		Chief Executive Officer	

## Signatures

/s/ Howard Hill 01/25/2013

\_\_Signature of Date  
Reporting Person

## 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).

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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