

Waye Thom
 Form 4
 December 21, 2012

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2015
 Estimated average burden hours per response... 0.5

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 *
 Waye Thom

(Last) (First) (Middle)

C/O SIGMA CAPITAL ADVISORS, LLC, 800 THIRD AVENUE, SUITE 1701

(Street)

NEW YORK, NY 10022

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

DecisionPoint Systems, Inc. [DPSI]

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

12/20/2012

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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

X 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 Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|-----|-------|
| | | | | (A) or (D) | Code | V | Amount | (D) | Price |

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 Derivative | 2. Conversion | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if | 4. Transaction | 5. Number of Derivative | 6. Date Exercisable and Expiration Date | 7. Title and Amount of Underlying Securities |
|------------------------|---------------|--------------------------------------|-------------------------------|----------------|-------------------------|---|--|
|------------------------|---------------|--------------------------------------|-------------------------------|----------------|-------------------------|---|--|

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| Security (Instr. 3) | or Exercise Price of Derivative Security | any (Month/Day/Year) | Code (Instr. 8) | Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | (Month/Day/Year) | (Instr. 3 and 4) | | | | | |
|---|--|----------------------|-----------------|---|------------------|------------------|------------------|-----------------|-------|----------------------------|---------|
| | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | |
| Series C Cumulative Convertible Preferred Stock | \$ 3.2 | 12/20/2012 | J | | (1) | | 976,017 | (2) | (2) | Common Stock | 976,017 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Waye Thom C/O SIGMA CAPITAL ADVISORS, LLC 800 THIRD AVENUE, SUITE 1701 NEW YORK, NY 10022 | | | X | |

Signatures

/s/ Kevin W. Waite, Power of Attorney
Date: 12/21/2012

**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).
- (1) The reported securities were redeemed by the Issuer at an aggregate price equal to the Redemption Price (as defined in the Series C Certificate of Designation) of \$3,275,058.
 - (2) The Series C Convertible Preferred Stock was currently exercisable and could have been converted in shares of Common Stock by the holder at any time.
 - (3) This Form 4 is filed jointly by Sigma Opportunity Fund II, LLC ("Sigma Fund"), Sigma Capital Advisor, LLC ("Sigma Advisors"), Sigma Capital Partners, LLC ("Sigma Partners") and Thom Waye. All of these securities were directly owned by Sigma Fund and indirectly by (i) Sigma Advisors, as managing member of Sigma Fund, (ii) Sigma Partners by virtue of it being the sole member of Sigma Advisors, and (iii) Mr. Waye by virtue of his position as the sole member of Sigma Partners and manager of Sigma Fund. Each of the reporting persons disclaims beneficial ownership of the securities not directly owned by them except to the extent of their pecuniary interest therein.

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.