

# TOWERSTREAM CORP

Filed by  
**HONIG BARRY C**

## **FORM SC 13D** (Statement of Beneficial Ownership)

Filed 02/15/18

Address	76 HAMMARLUND WAY MIDDLETOWN, RI, 02842
Telephone	(401) 848-5848
CIK	0001349437
Symbol	TWER
SIC Code	4899 - Communications Services, Not Elsewhere Classified
Industry	Wireless Telecommunications Services
Sector	Telecommunication Services
Fiscal Year	12/31

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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**SCHEDULE 13D**

(Rule 13d-101)

**INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT  
TO RULE 13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO  
RULE 13d-2(a)**

**TOWERSTREAM CORPORATION**

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(Name of Issuer)

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COMMON STOCK, PAR VALUE \$0.001 PER SHARE

(Title of Class of Securities)

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892000 308

(CUSIP Number)

Copy to:

Barry Honig

555 South Federal Highway #450

Boca Raton, FL 33432

561-307-2287

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(Name, Address and Telephone Number of Person  
Authorized to Receive Notices and Communications)

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February 14, 2018

(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. [ ]

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See § 240.13d-7 for other parties to whom copies are to be sent.

\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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CUSIP No. 892000 308

1	NAME OF REPORTING PERSONS S.S. OR I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)	
	Barry Honig	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*	(a) <input type="checkbox"/> (b) <input type="checkbox"/>
3	SEC USE ONLY	
4	SOURCE OF FUNDS (See Instructions) PF	
5	CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(D) OR 2(E) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION United States	
NUMBER OF SHARES  BENEFICIALLY OWNED BY  EACH REPORTING  PERSON WITH	7	SOLE VOTING POWER 11,825
	8	SHARED VOTING POWER 22,997 (1)
	9	SOLE DISPOSITIVE POWER 11,825
	10	SHARED DISPOSITIVE POWER 22,997 (1)
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 34,822 (2)	
12	CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11 8.83% (based on 394,399 shares of common stock outstanding as of February 13, 2018)	
14	TYPE OF REPORTING PERSON* IN	

(1) Represents 22,997 shares of common stock held by GRQ Consultants, Inc. 401K ("401K"). Barry Honig is the trustee of 401K and in such capacity has voting and dispositive power over the securities held by such entity.

(2) Represents (i) 11,825 shares of common stock held by Barry Honig and (ii) 22,997 shares of common stock held by 401K.

CUSIP No. 892000 308

1	NAME OF REPORTING PERSONS S.S. OR I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)  GRQ Consultants, Inc. 401K	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*	(a) <input type="checkbox"/> (b) <input type="checkbox"/>
3	SEC USE ONLY	
4	SOURCE OF FUNDS (See Instructions)  WC	
5	CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(D) OR 2(E) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION  Florida	
NUMBER OF SHARES  BENEFICIALLY OWNED BY  EACH REPORTING  PERSON WITH	7	SOLE VOTING POWER  0
	8	SHARED VOTING POWER  22,997 (1)
	9	SOLE DISPOSITIVE POWER  0
	10	SHARED DISPOSITIVE POWER  22,997 (1)
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  22,997 (1)	
12	CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11  5.83% (based on 394,399 shares of common stock outstanding as of February 13, 2018)	
14	TYPE OF REPORTING PERSON*  OO	

(1) Barry Honig is the trustee of 401K and in such capacity has voting and dispositive power over the securities held by such entity.

**Item 1. Security and Issuer**

The title and class of equity securities to which this Schedule 13D relates is common stock, par value \$0.001 per share, of Towerstream Corporation, a Delaware corporation ("Issuer"). 76 Hammarlund Way, Middletown, RI 02842.

**Item 2. Identity and Background**

(a) This statement is filed on behalf of Barry Honig and 401K (collectively the "Reporting Person").

(b) The Reporting Person's address is 555 South Federal Highway, #450, Boca Raton, FL 33432.

(c) Not applicable.

(d) During the last five years, the Reporting Person has not been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).

(e) During the last five years, the Reporting Person has not been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result thereof was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

(f) The Reporting Person is a citizen of the United States and the State of Florida.

**Item 3. Source and Amount of Funds or Other Considerations**

All of the Issuer's securities were purchased with the Reporting Persons' personal funds or working capital.

**Item 4. Purpose of Transaction**

All of the Issuer's securities owned by the Reporting Person have been acquired for investment purposes only. The Reporting Person has no present plans or proposals that relate to or would result in any of the actions required to be described in subsections (a) through (j) of Item 4 of Schedule 13D. The Reporting Person may, at any time, review or reconsider their positions with respect to the Issuer and formulate plans or proposals with respect to any of such matters, as more fully described below.

The Reporting Person may engage in discussions with management and security holders of the Issuer and other persons with respect to the subject class of securities, the Issuer, the Issuer's industry, business, condition, operations, structure, governance, management, capitalization, policies, plans, and prospects and related and other matters. In particular, the Reporting Person may engage in discussions with management and security holders of the Issuer regarding the complexion of the Issuer's board of directors and options for increasing shareholder value. The Reporting Person plans and proposes to review and analyze such Reporting Person's interest in the Issuer on a continuing basis and may engage in such discussions, as well as discussions with the Issuer, the Issuer's directors and officers and other persons related to the Issuer, as the Reporting Person deems necessary or appropriate in connection with the Reporting Person's interest in the Issuer.

Depending upon the factors described below and any other factor that is or becomes relevant, the Reporting Person may develop plans and proposals to: (a) acquire additional amounts of the subject class of securities or different equity, debt, or other securities of the Issuer, derivative securities related to securities of the Issuer or other securities related to the Issuer (collectively, "Issuer-Related Securities") or a combination or combinations of Issuer-Related Securities, including by purchase or other method, pursuant to open market, private, tender offer, or other transactions, using borrowed or other funds or consideration of or from any source described herein or other source or via a combination or combinations of such methods, transactions, consideration, and sources; (b) dispose of all or part of the securities covered by this statement and any other Issuer-Related Securities, including by sale or other method, pursuant to open market, private, or other transactions or via a combination or combinations of such methods and transactions; (c) engage in financing, lending, hedging, pledging, or similar transactions involving the securities covered by this statement or other Issuer-Related Securities or a combination or combinations of such transactions; (d) engage in discussions and otherwise communicate with the Issuer, officers, directors, and security holders of the Issuer and other persons related to the Issuer with respect to Issuer-Related Securities, the Issuer, the Issuer's industry, business, condition, operations, structure, governance, management, capitalization, dividend policy, other policies, plans, and prospects and related and other matters; (e) suggest or recommend a transaction or transactions involving the acquisition, sale, or exchange of all or part of the Issuer-Related Securities or assets of the Issuer, other actions or a combination or combinations of such actions, in any case, which relates or relate to (or could result in) a change or changes to the Issuer's business, condition, operations, structure, governance, management, capitalization, policies, plans, and prospects and similar and other actions and changes; (f) make a proposal or proposals involving the acquisition or sale of all or part of the Issuer-Related Securities or assets of the Issuer; (g) make a proposal or proposals to request that the Issuer and/or the security holders of the Issuer consider an extraordinary or other transaction, such as a merger or reorganization, or a combination or combinations of such transactions; and (h) engage in a combination or combinations of the foregoing plans and/or proposals.

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Each such plan or proposal may be subject to, and depend upon, a variety of factors, including (i) current and anticipated trading prices and the expected value of applicable Issuer-Related Securities, (ii) the Issuer's financial condition and position, results of operations, plans, prospects and strategies, (iii) general industry conditions, (iv) the availability, form and terms of financing and other investment and business opportunities, (v) general stock market and economic conditions, (vi) tax considerations and (vii) other factors. Each acquisition, disposition, transaction, discussion, communication, suggestion, recommendation, proposal and other action described herein may be effected, made or taken, as applicable, at any time and/or from time to time without prior notice. Although the plans and proposals described herein reflect the plans and proposals presently contemplated by the Reporting Person with respect to the Issuer and the Issuer-Related Securities, as applicable, each such plan and proposal is subject to change at any time and from time to time dependent upon contingencies and assumed and speculative conditions and other factors, including actions taken by the Issuer, the Issuer's board of directors, other security holders of the Issuer and other parties and the outcome of the discussions, communications, transactions and other actions described herein. There can be no assurance that any such plan or proposal will be consummated or pursued or result in any transaction described herein or other transaction or that any action contemplated by any such plan or proposal (or any similar action) will be taken.

#### **Item 5. Interest in Securities of the Issuer**

- (a) Barry Honig beneficially owns, together with all affiliates, an aggregate of 34,822 shares of the Issuer's common stock, or 8.83% (based on 394,399 shares of common stock outstanding as of February 13, 2018) of the Issuer's issued and outstanding shares of common stock. This beneficial ownership:

Represents (i) 11,825 shares of common stock held by Barry Honig and (ii) 22,997 shares of common stock held by 401K. Barry Honig is the trustee of 401K and in such capacity has voting and dispositive power over the securities held by such entity.

- (b) Barry Honig may be deemed to hold sole voting and dispositive power over 11,825 shares of common stock and shared voting and dispositive power over 22,997 shares of common stock(1). 401K may be deemed to hold shared voting and dispositive power over 22,997 shares of common stock(2).

(1) Represents (i) 11,825 shares of common stock held by Barry Honig and (ii) 22,997 shares of common stock held by 401K. Barry Honig is the trustee of 401K and in such capacity has voting and dispositive power over the securities held by such entity.

(2) Barry Honig is the trustee of 401K and in such capacity has voting and dispositive power over the securities held by such entity.

- (c) N/A.

- (d) To the best knowledge of the Reporting Person, except as set forth in this Schedule 13D, no person other than the Reporting Person has the right to receive, or the power to direct the receipt of, dividends from, or the proceeds from the sale of the 34,822 shares of common stock reported in Item 5(a).

- (e) N/A.

#### **Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer**

Other than as described herein, there are no contracts, arrangements, understandings or relationships (legal or otherwise) between the Reporting Person and any other person with respect to the shares.

#### **Item 7. Material to Be Filed as Exhibits**

<b>Exhibit Number</b>	<b>Description</b>
99.1	<a href="#">Joint Filing Agreement with Barry Honig and GRO Consultants, Inc. 401K</a>

**SIGNATURE**

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: February 14, 2018

/s/ Barry Honig

Barry Honig

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Dated: February 14, 2018

GRQ CONSULTANTS, INC. 401K

By: /s/ Barry Honig

Barry Honig, Trustee

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AGREEMENT TO FILE JOINT SCHEDULE 13D

Pursuant to Rule 13d-1(k)(1) under the Securities Exchange Act of 1934, as amended, the undersigned hereby consent to the joint filing on their behalf of a single Schedule 13D and any amendments thereto, with respect to the beneficial ownership by each of the undersigned of shares of the common stock of Towerstream Corporation, a Delaware corporation. The undersigned hereby further agree that this statement may be executed in any number of counterparts, each of which when so executed shall be deemed to be an original, but all of which counterparts shall together constitute one and the same instrument.

Dated: February 14, 2018

/s/ Barry Honig

Barry Honig

Dated: February 14, 2018

GRQ CONSULTANTS, INC. 401K

By: /s/ Barry Honig

Barry Honig, Trustee

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