

NORRIS ELWOOD G
Form SC 13D/A
January 09, 2012

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

SCHEDULE 13D
Under the Securities Exchange Act of 1934
(Amendment No. 3)

PARAMETRIC SOUND CORPORATION
(Name of Issuer)

Common Stock, par value \$0.001 per share
(Title of Class of Securities)

699172102
(CUSIP Number)

Elwood G. Norris
16101 Blue Crystal Trail
Poway, California 92064
858-735-9407

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

December 29, 2011 (See Item 3)
(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 which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box .

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 disclosure 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).

CUSIP # 699172102

SCHEDULE 13D

CUSIP No. 699172102

1. NAMES OF REPORTING PERSON
Elwood G. Norris individually and as trustee of the Norris Family 1997 Trust
2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) (b)
3. SEC USE ONLY
4. SOURCE OF FUNDS*
OO (See Item 3)
5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS
IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)
6. CITIZENSHIP OR PLACE OF ORGANIZATION
United States of America

- | | | |
|---|------------------------------|----------------------------------|
| NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH | 7. SOLE VOTING POWER | 222,348 shares
(see Item 5) |
| | 8. SHARED VOTING POWER | 4,616,351 shares
(see Item 5) |
| | 9. SOLE DISPOSITIVE POWER | 222,348 shares
(see Item 5) |
| | 10. SHARED DISPOSITIVE POWER | 4,616,351 shares
(see Item 5) |
| 11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
4,838,699 shares (see Item 5) | | |
| 12. CHECK BOX IF THE AGGREGATE AMOUNT INROW (11) EXCLUDES CERTAIN
SHARES* | | |
| 13. 22.4% | | |
| 14. IN | | |

CUSIP # 699172102

SCHEDULE 13D

CUSIP No. 699172102

1. NAMES OF REPORTING PERSON
Stephanie A. Norris individually and as trustee of the Norris Family 1997 Trust
2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) (b)
3. SEC USE ONLY
4. SOURCE OF FUNDS*
OO (See Item 3)
5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS
IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)
6. CITIZENSHIP OR PLACE OF ORGANIZATION
United States of America

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH

- | | |
|------------------------------|----------------------------------|
| 7. SOLE VOTING POWER | -0- shares
(see Item 5) |
| 8. SHARED VOTING POWER | 4,616,351 shares
(see Item 5) |
| 9. SOLE DISPOSITIVE POWER | -0- shares
(see Item 5) |
| 10. SHARED DISPOSITIVE POWER | 4,616,351 shares
(see Item 5) |

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
4,616,351 shares (see Item 5)
12. CHECK BOX IF THE AGGREGATE AMOUNT INROW (11) EXCLUDES CERTAIN
SHARES*
13. 21.5%
14. IN

CUSIP # 699172102

SCHEDULE 13D

CUSIP No. 699172102

1. NAMES OF REPORTING PERSON
Norris Family 1997 Trust
2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) (b)
3. SEC USE ONLY
4. SOURCE OF FUNDS*
OO (See Item 3)
5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS
IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)
6. CITIZENSHIP OR PLACE OF ORGANIZATION
United States of America

- | | | |
|---|------------------------------|----------------------------------|
| NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH | 7. SOLE VOTING POWER | 2,269,317 shares
(see Item 5) |
| | 8. SHARED VOTING POWER | 2,347,034 shares
(see Item 5) |
| | 9. SOLE DISPOSITIVE POWER | 2,269,317 shares
(see Item 5) |
| | 10. SHARED DISPOSITIVE POWER | 2,347,034 shares
(see Item 5) |
| 11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
4,616,351 shares (see Item 5) | | |
| 12. CHECK BOX IF THE AGGREGATE AMOUNT INROW (11) EXCLUDES CERTAIN
SHARES* | | |
| 13. 21.5% | | |
| 14. OO | | |

CUSIP # 699172102

Introductory Note

Pursuant to Rule 13d-2 of the Securities Exchange Act of 1934, this Amendment No. 3, amends certain following Items of the Schedule 13D filed with the Securities and Exchange Commission (the "SEC") on October 4, 2010, amended by Amendment No. 1 on March 1, 2011 and amended by Amendment No. 2 on July 6, 2011. This Amendment No. 3 relates to the Common Stock, par value \$0.001 per share (the "Common Stock"), of Parametric Sound Corporation, a Nevada corporation (the "Issuer") beneficially owned by (i) Elwood G. Norris as an individual and as Trustee of the Norris Family 1997 Trust, (ii) Stephanie A. Norris as an individual and as Trustee of the Norris Family 1997 Trust, and (iii) the Norris Family 1997 Trust (the "Reporting Persons"), and is being filed to report the exercise of previously outstanding stock purchase warrants and options and the acquisition of additional shares of Common Stock by the Reporting Persons (which were either (i) acquired on the open market or directly from the Issuer on December 29, 2011 for the assignment of technology or (ii) vested as compensation in Mr. Norris' capacity as an officer of the Issuer) since the filing of the Amendment No. 2 to Schedule 13D filed on July 6, 2011.

Item 3. Source and Amount of Funds or Other Consideration

Item 3 is amended and supplemented by adding the following:

On September 30, 2011 Mt. Savage Productions, LLC ("Mt. Savage"), a personal investment company wholly owned by the Norris Family 1997 Trust, exercised 300,000 previously outstanding warrants at \$0.75 per share for cash of \$225,000 and was issued 300,000 common shares by the Issuer. The funds used were investment funds of Mt. Savage.

On December 29, 2011 Syzygy Licensing LLC ("Syzygy") assigned technology to the Issuer in exchange for 1,500,000 common shares of the Issuer and \$250,000 payable on before June 30, 2012 as reported by the Issuer on Form 8-K filed on January 3, 2012. The Norris Family 1997 Trust owns 65% of Syzygy and disclaims beneficial ownership to any securities beyond its 65% pecuniary interest. The Norris Family Trust pecuniary interest in the 1,500,000 shares so acquired in exchange is 975,000 shares.

On October 8, 2010 Mr. Norris was granted a stock option exercisable for an aggregate of 750,000 shares of Common Stock of the Issuer exercisable at an exercise price of \$0.33 per share with an expiration date of October 8, 2015, subject to earlier expiration in accordance with the terms of the grant. These options vest and become exercisable at the rate of 12.5% per calendar quarter with the first tranche vested on December 31, 2010. On December 29, 2011 Mr. Norris exercised options on 375,000 shares that had vested by paying \$123,750 of cash to the Issuer. The shares were issued to the Norris Family 1997 Trust and the funds used were investment funds of the trust. As of the date of this filing 93,750 options were beneficially owned being the options vested and vesting within 60 days hereof. Mr. Norris ownership may increase as a result of future vesting of the balance of options on 281,250 shares of Common Stock.

On September 12, 2011 the Norris Family 1997 Trust purchased 2,000 shares in the open market at \$0.90 per share, 2,000 shares in the open market at \$0.92 per share and 4,000 shares in the open market at \$0.94 per share. On September 14, 2011 the Norris Family 1997 Trust purchased 4,600 shares in the open market at \$0.74 per share and 10,000 shares in the open market at \$0.70 per share. On October 21, 2011 the Norris Family 1997 Trust purchased 7,500 shares in the open market at \$0.55 per share. On November 28, 2011 the Norris Family 1997 Trust purchased 5,000 shares in the open market at \$0.74 per share, 10,000 shares in the open market at \$0.745 per share and 5,000 shares in the open market at \$0.73 per share. On December 9, 2011 the Norris Family 1997 Trust purchased 5,000 shares in the open market at \$0.65 per share. The funds used were investment funds of the trust.

Item 5. Interest in Securities of the Issuer

Item 5 is restated and amended in its entirety as follows:

Pursuant to the Issuer's Preliminary Proxy filed on December 30, 2011 an aggregate of 21,492,027 shares of Common Stock was used as issued and outstanding for computing ownership percentages herein.

	Elwood G. Norris	Stephanie A. Norris	Norris Family 1997 Trust
(a) Beneficial ownership			
Common Shares	4,744,949	4,616,351	4,616,351
Warrants Exercisable within 60 days	-	-	-
Stock Options Exercisable within 60 days	93,750	-	-
Total Beneficial Ownership	4,838,699	4,616,351	4,616,351
Percentage	22.4 %	21.5 %	21.5 %
(b) Voting and dispositive power			
Sole Voting Power	222,348	-	2,269,317
Shared Voting Power	4,616,351	4,616,351	2,347,034
Sole Dispositive Power	222,348	-	2,269,317
Shared Dispositive Power	4,616,351	4,616,351	2,347,034

(c) Except as set forth herein (see Item 3) the Reporting Persons have not effected any transactions in shares of Common Stock in the past 60 days.

(d) Other than described herein, no person other than the Reporting Persons is known to have the right to receive, or the power to direct the receipt of dividends from, or proceeds from the sale of, such shares of the Common Stock.

(e) Not applicable

Item 6. Contracts, Arrangements, Understandings or Relationships with respect to Securities of the Issuer.

Item 3 of this Schedule 13D, as so amended, is incorporated herein by reference.

Item 7. Materials to be Filed as Exhibits

Exhibit 99.1 Joint Filing Agreement among the Reporting Persons, dated October 4, 2010 and filed as Exhibit 99.1 to Form 13D dated October 4, 2010.

Exhibit 99.2 Form of Stock Option Grant and Notice and Stock Option Agreement incorporated by reference to Exhibit 10.6 to the Issuer's Form 8-K dated October 1, 2010.

Exhibit 99.3 Form of Stock Purchase Warrant dated February 22, 2011 and incorporated by reference to Exhibit 4.1 to the Issuer's Form 8-K dated February 24, 2011.

Exhibit 99.4 Assignment Agreement between Syzygy Licensing, LLC and the Issuer dated December 29, 2011 and incorporated by reference to Exhibit 10.3 to the Issuer's Form 8-K dated January 3, 2012.

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.

Date: January 9, 2012

/s/ Elwood G. Norris
An Individual

/s/ Stephanie A. Norris
An Individual

Norris Family 1997 Trust

By /s/ Elwood G. Norris
Trustee