

STABOSZ TIMOTHY J  
Form SC 13D/A  
February 25, 2010

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

SCHEDULE 13D  
(AMENDMENT NO. 3)

Under the Securities Exchange Act of 1934

P&F INDUSTRIES, INC.

-----  
(Name of issuer)

COMMON STOCK

-----  
(Title of class of securities)

692830508

-----  
(CUSIP number)

TIMOTHY J. STABOSZ, 1307 MONROE STREET, LAPORTE, IN 46350 (219) 324-5087

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(Name, address and telephone number of person authorized to receive notices and communications)

FEBRUARY 24, 2010

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(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 Sections 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

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 No. 692830508

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1. Name of Reporting Person

TIMOTHY JOHN STABOSZ

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2. Check the Appropriate Box if a Member of a Group (See Instructions) (a)

NOT APPLICABLE (b)

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3. SEC Use Only  
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4. Source of Funds (See Instructions) PF

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5. Check Box If Disclosure of Legal Proceedings Is Required Pursuant to  
Items 2(d) or 2(e) [ ]

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6. Citizenship or Place of Organization UNITED STATES

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Number of Shares	(7) Sole Voting Power	221,814
Beneficially	(8) Shared Voting Power	0
Owned by	(9) Sole Dispositive Power	221,814
Each	(10) Shared Dispositive Power	0
Reporting		
Person With		

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11. Aggregate Amount Beneficially Owned 221,814  
by each Reporting Person

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12. Check if the Aggregate Amount in Row (11) Excludes [ ]  
Certain Shares

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13. Percent of Class Represented by Amount in Row (11) 6.1%

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14. Type of Reporting Person (See Instructions) IN

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ITEM 1. Security and Issuer

Common stock of P&F Industries, Inc., 445 Broadhollow Road, Suite 100,  
Melville, NY 11747.

ITEM 2. Identity and Background

Timothy Stabosz, of 1307 Monroe Street, LaPorte, IN 46350, a natural  
person and United States citizen, is engaged as a private investor. He has not  
been convicted in a criminal proceeding (excluding traffic violations or other  
similar misdemeanors) in the last 5 years, and has not been a party to any  
proceedings, or subject to any judgements or enjoiments, related to violations  
of state or federal securities laws in his lifetime.

ITEM 3. Source and Amount of Funds or Other Consideration

Personal funds in the aggregate amount of \$423,641.94 have been used to  
effect the purchases. No part of the purchase price represents borrowed funds.

ITEM 4. Purpose of Transaction

The respondent sent a letter (Exhibit #1) to P&F's Board of Directors on  
February 24, 2010, in order to secure his right to formally place his name in  
nomination for election as a director at the upcoming annual meeting. The  
nomination letter serves the dual purpose of providing the board of directors  
with all necessary information about the respondent, should the board decide  
to select him as one of its nominees for election as a director, while  
simultaneously allowing the respondent to independently pursue his  
candidacy, should the board decide not to include the respondent on its slate.

All of the respondent's previous 13D filings on P&F Industries are hereby  
incorporated by reference.

ITEM 5. Interest in Securities of the Issuer

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As of the close of business on February 24, 2010, respondent has sole voting and dispositive power over 221,814 shares of P&F Industries, Inc.'s common stock. According to the company's latest Form 10-Q filing, as of November 13, 2009, there were 3,614,562 common shares outstanding. Respondent is therefore deemed to own 6.1% of the company's common stock. Transactions effected by the respondent since January 28, 2010, were performed in ordinary brokerage transactions, and are indicated as follows:

02/11/10 bought 950 shares @ \$2.75  
02/12/10 bought 300 shares @ \$2.61

ITEM 6. Contracts, Arrangements, Understandings or Relationships  
with Respect to Securities of the Issuer

Not Applicable

ITEM 7. Material to be Filed as Exhibits

Nominating letter dated February 24, 2010 filed as Exhibit #1.

### SIGNATURES

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 02/25/10  
Signature Timothy J. Stabosz  
Name/Title Timothy J. Stabosz, Private Investor