

ISSUER DIRECT CORP  
Form SC 13D/A  
November 17, 2014  
CUSIP No. 46520M204

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

**Washington, D.C. 20549**

**SCHEDULE 13D**

**Under the Securities Exchange Act of 1934**

**(Amendment No. 2)\***

**Issuer Direct Corporation**

(Name of Issuer)

**Common Stock, \$0.001 par value**

(Title of Class of Securities)

**46520M204**

(CUSIP Number)

**RED OAK PARTNERS, LLC**

Attn: David Sandberg

1969 SW 17<sup>th</sup> St.

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Boca Raton, FL 33486

(212) 614-8952

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

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**November 13, 2014**

(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 Rule 13d-1(e), 13d-1(f) or 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 Rule 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).

CUSIP No. 46520M204

1 NAME OF REPORTING PERSONS

Red Oak Partners, LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)  
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS (See Instructions)

AF

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Florida

NUMBER OF	7	SOLE VOTING POWER
	8	SHARED VOTING POWER
SHARES		632,422 <sup>1</sup>
BENEFICIALLY	9	SOLE DISPOSITIVE POWER
OWNED BY	10	SHARED DISPOSITIVE POWER
		632,422 <sup>1</sup>
EACH		

REPORTING

PERSON

WITH:

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

632,422<sup>1</sup>

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions)

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

23.26%<sup>1</sup>

14 TYPE OF REPORTING PERSON (See Instructions)

OO

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1 The Reporting Persons hold directly \$1,666,672 principal amount of 8% Convertible Subordinated Secured Promissory Notes due in 2015 (the Convertible Notes ), which are convertible as of the filing date of this Schedule 13D into 417,712 shares of Common Stock at a conversion price of \$3.99 per share. The Reporting Persons also hold 214,710 shares of Common Stock acquired on November 13, 2014 by the voluntary conversion of \$833,328 Convertible Notes previously held. The calculation of percentage ownership is based on 2,086,944 shares of common stock outstanding at November 5, 2014, as reported by the Issuer on its Form 10-Q for the quarter ended September 30, 2014 (filed with the United States Securities and Exchange Commission on November 5, 2014), plus the 417,712 shares of Common Stock that would be issued upon conversion of all the Convertible Notes held by the Reporting Persons, plus 214,710 shares of Common Stock issued to the Reporting Persons on November 13, 2014. Each Reporting Person disclaims beneficial ownership with respect to any shares of Common Stock other than the shares that would be owned directly by such Reporting Person.

CUSIP No. 46520M204

1 NAME OF REPORTING PERSON

The Red Oak Fund, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)  
(b)

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)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF	7	SOLE VOTING POWER
SHARES	8	SHARED VOTING POWER
		254,763 <sup>1</sup>
BENEFICIALLY	9	SOLE DISPOSITIVE POWER
OWNED BY	10	SHARED DISPOSITIVE POWER
EACH		254,763 <sup>1</sup>

REPORTING

PERSON

WITH:

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

254,763<sup>1</sup>

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions)

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

9.37%<sup>1</sup>

14 TYPE OF REPORTING PERSON (See Instructions)

PN

1 NAME OF REPORTING PERSON

The Red Oak Long Fund, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)  
(b)

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)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF	7	SOLE VOTING POWER
SHARES	8	SHARED VOTING POWER
		112,000 <sup>1</sup>
BENEFICIALLY	9	SOLE DISPOSITIVE POWER
OWNED BY	10	SHARED DISPOSITIVE POWER
EACH		112,000 <sup>1</sup>

REPORTING

PERSON

WITH:

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

112,000<sup>1</sup>

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES  
CERTAIN SHARES (See Instructions)

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

4.12%<sup>1</sup>

14 TYPE OF REPORTING PERSON (See Instructions)

PN

CUSIP No. 46520M204

1 NAME OF REPORTING PERSON

Pinnacle Partners, LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)  
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS (See Instructions)

AF

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Colorado

NUMBER OF	7	SOLE VOTING POWER
	8	SHARED VOTING POWER
SHARES		265,660 <sup>1</sup>
BENEFICIALLY	9	SOLE DISPOSITIVE POWER
OWNED BY	10	SHARED DISPOSITIVE POWER
		265,660 <sup>1</sup>
EACH		

REPORTING

PERSON

WITH:

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

265,660<sup>1</sup>

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions)

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

9.77%<sup>1</sup>



14 TYPE OF REPORTING PERSON (See Instructions)

OO

CUSIP No. 46520M204

1 NAME OF REPORTING PERSON

Pinnacle Opportunities Fund, LP

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)  
(b)

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)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF	7	SOLE VOTING POWER
	8	SHARED VOTING POWER
SHARES		265,660 <sup>1</sup>
BENEFICIALLY	9	SOLE DISPOSITIVE POWER
OWNED BY	10	SHARED DISPOSITIVE POWER
		265,660 <sup>1</sup>
EACH		

REPORTING

PERSON

WITH:

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

265,660<sup>1</sup>

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions)

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

9.77%<sup>1</sup>

14 TYPE OF REPORTING PERSON (See Instructions)

PN

1 NAME OF REPORTING PERSONS

David Sandberg

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)  
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS (See Instructions)

AF

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

NUMBER OF	7	SOLE VOTING POWER
SHARES	8	SHARED VOTING POWER
		632,422 <sup>1</sup>
BENEFICIALLY	9	SOLE DISPOSITIVE POWER
OWNED BY	10	SHARED DISPOSITIVE POWER
EACH		632,422 <sup>1</sup>

REPORTING

PERSON

WITH:

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

632,422<sup>1</sup>

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES  
CERTAIN SHARES (See Instructions)

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

23.26%<sup>1</sup>

14 TYPE OF REPORTING PERSON (See Instructions)

IN

This Amendment No. 2 ( Amendment No. 2 ) to Schedule 13D amends and supplements the statement on Schedule 13D originally filed by Red Oak Partners, LLC (the Reporting Persons ) on August 29, 2013, as amended by amendment 1 (as amended, the Schedule 13D ) relating to the Convertible Notes (the Convertible Notes ) and common stock ( Common Stock ) of Issuer Direct Corporation, a Delaware corporation (the Issuer ). The principal executive offices of the Issuer are located at 500 Perimeter Park Drive, Suite D, Morrisville, NC 27560. Except as specifically amended and supplemented by this Amendment No. 2, all other provision of the Schedule 13D remain in full force and effect. Unless otherwise indicated, each capitalized term used but not defined herein shall have the meaning assigned to such term in the Schedule 13D.

**Item 2. Identity and Background.**

(a)-(c) and (f) The names of the persons filing this Statement (the Reporting Persons ) are:

The Red Oak Fund, LP, a Delaware limited partnership ( Red Oak Fund );

The Red Oak Long Fund, LP, a Delaware limited partnership ( Red Oak Long Fund );

Pinnacle Opportunities Fund, LP, a Delaware limited partnership ( Pinnacle Fund );

Red Oak Partners, LLC, a Florida limited liability company ( Red Oak Partners );

Pinnacle Partners, LLC, a Colorado limited liability company ( Pinnacle Partners ); and

David Sandberg, a United States citizen.

This Statement is being filed by David Sandberg, the controlling member of Red Oak Partners, which manages each of Red Oak Fund, Red Oak Long Fund and Pinnacle Fund (each a Fund and, collectively, the Funds ). The Funds are private investment vehicles formed for the purpose of investing and trading in a wide variety of securities and financial instruments. The Funds directly own the Convertible Notes and Common Stock as reported in this Statement. Each of the filers hereto disclaims beneficial ownership with respect to any Convertible Notes and Common Stock other than Convertible Notes and Common Stock owned directly by such filer.

The principal office or business address of the Red Oak Fund, Red Oak Long Fund, Red Oak Partners and David Sandberg is 1969 SW 17<sup>th</sup> St., Boca Raton, FL 33486. The principal office or business address of Pinnacle Partners and Pinnacle Fund is 2810 North Speer Boulevard, Denver, CO 80211.

(d)-(e)

During the last five years, none of the Reporting Persons have been (a) convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) or (b) a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding 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.

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

Common Stock was acquired by converting \$833,327 in Convertible Notes previously held and \$23,365 in accrued and unpaid interest as of the conversion date.

**Item 4. Purpose of Transaction.**

The Reporting Persons will review their investments in the Convertible Notes and Common Stock from time to time, and, subject to applicable law and regulation and depending upon certain factors, including, without limitation, the financial performance of the Issuer, the availability and price of the Common Stock or other securities related to the Issuer, and other general market and investment conditions, the Reporting Persons may determine to:

.  
exercise its right to convert the Convertible Notes to Common Stock or Preferred Stock ( Preferred Stock);

.  
acquire additional Common Stock through open market purchases or otherwise;

.  
sell Common Stock through the open market or otherwise; or

.  
otherwise engage or participate in a transaction with the purpose or effect of changing or influencing the control of the Issuer.

Such transactions may take place at any time and without prior notice. There can be no assurance, however, that any Reporting Person will take any such actions.

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

(a)

The Reporting Persons hold directly \$1,666,673 principal amount of 8% Convertible Notes which are convertible as of the filing date of this Schedule 13D into 417,712 shares of Common Stock at a conversion price of \$3.99 per share, plus 214,710 shares of Common Stock. The calculation of percentage ownership is based on 2,086,944 shares of common stock outstanding at November 5, 2014, as reported by the Issuer on its Form 10-Q for the quarter ended September 30, 2014 (filed with the United States Securities and Exchange Commission on November 5, 2014), plus the 417,712 shares of Common Stock that would be issued upon conversion of all the Convertible Notes held by the Reporting Persons, plus 214,710 shares of Common Stock issued to the Reporting Persons on November 13, 2014.

Each Reporting Person disclaims beneficial ownership with respect to any shares of Common Stock other than the shares that would be owned directly by such Reporting Person.

Red Oak Partners may be deemed to beneficially own 417,712 shares of Common Stock that can be acquired through the conversion of \$1,666,673 in Convertible Notes, plus 214,710 shares of Common Stock held, representing 23.26% of all the outstanding shares of Common Stock. The Funds are each controlled by Red Oak Partners. Therefore, Red Oak Partners may be deemed to beneficially own (i) the 168,270 shares of Common Stock that can be acquired through the conversion of \$671,395 in Convertible Notes and 86,493 shares of Common Stock held by the Red Oak Fund, plus , (ii) the 73,976 shares of Common Stock that can be acquired through the conversion of \$295,164 in Convertible Notes and 38,024 shares of Common Stock held by the Red Oak Long Fund, and (iii) the 175,467 shares of Common Stock that can be acquired through the conversion of \$700,133 in Convertible Notes and 90,193 shares of Common Stock held by Pinnacle Fund.

Mr. Sandberg may be deemed to beneficially own 417,712 shares of Common Stock that can be acquired through the conversion of \$1,666,673 in Convertible Notes and 214,710 shares of Common Stock held, representing 23.26% of all the outstanding shares of Common Stock. Mr. Sandberg, as the managing member of Red Oak Partners may be deemed to beneficially own the 632,422 shares of Common Stock that may be beneficially owned by Red Oak Partners through the Funds.

Red Oak Fund may be deemed to beneficially own 168,270 shares of Common Stock that can be acquired through the conversion of \$671,395 in Convertible Notes and 86,493 shares of Common Stock held by the Red Oak Fund, representing 9.37% of all the outstanding shares of Common Stock. Red Oak Long Fund may be deemed to beneficially own 73,976 shares of Common Stock that can be acquired through the conversion of \$295,164 in Convertible Notes and 38,024 shares of Common Stock held by the Red Oak Long Fund, representing 4.12% of all the outstanding shares of Common Stock. Pinnacle Fund may be deemed to beneficially own 175,467 shares of Common Stock that can be acquired through the conversion of \$700,133 in Convertible Notes and 90,193 shares of Common Stock held by Pinnacle Fund, representing 9.77% of all the outstanding shares of Common Stock.

(b)

Each of Red Oak Partners and Mr. Sandberg may be deemed to have shared voting and dispositive power, subject to acquiring Common Stock through the conversion of Convertible Notes, with respect to (i) the 168,270 shares of Common Stock that can be acquired through the conversion of Convertible Notes and 86,493 shares of Common Stock held by the Red Oak Fund, (ii) the 73,976 shares of Common Stock that can be acquired through the conversion of Convertible Notes and 38,024 shares of Common Stock held by the Red Oak Long Fund, and (iii) the 175,467 shares of Common Stock that can be acquired through the conversion of Convertible Notes and 90,193 shares of Common Stock held by Pinnacle Fund. No Fund shares with any other Fund voting or dispositive power with respect to the shares such Fund beneficially owns.

(c)

Transactions by the Reporting Persons effected in Common Stock that have taken place in the last sixty days are as follows:

On November 13, 2014, Common Stock was acquired by converting \$833,327 in Convertible Notes previously held and \$23,365 in accrued and unpaid interest, all at a conversion price of \$3.99 per share of Common Stock.

<u>Date</u>	<u>Fund Name</u>	<u>Note Principal Converted</u>	<u>Note Shares Issued</u>	<u>Interest Payable</u>	<u>Interest Shares</u>	<u>Total Shares</u>
11/13/14	Red Oak Fund	335,695	84,134	9,412	2,359	86,493
11/13/14	Red Oak Long Fund	147,578	36,987	4,138	1,037	38,024
11/13/14	Pinnacle Fund	350,055	87,733	9,815	2,460	90,193

(d)  
Not applicable.

(e)  
Not applicable.

**Item 7. Material to be Filed as Exhibits.**



**SIGNATURE**

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

Dated: November 13, 2014

By:  
/s/ David Sandberg

Name:  
David Sandberg

**RED OAK PARTNERS, LLC**

By:  
/s/ David Sandberg

Name:  
David Sandberg

Title:  
Managing Member

**THE RED OAK FUND, L.P.**

By:  
RED OAK PARTNERS, LLC,

its general partner

By:  
/s/ David Sandberg

Name:  
David Sandberg

Title:  
Managing Member

**THE RED OAK LONG FUND, L.P.**

By:  
RED OAK PARTNERS, LLC,

its general partner

By:  
/s/ David Sandberg

Name:  
David Sandberg

Title:  
Managing Member

**PINNACLE PARTNERS, LLC**

By:  
RED OAK PARTNERS, LLC,

its managing member

By:  
/s/ David Sandberg

Name:  
David Sandberg

Title:

Managing Member

**PINNACLE OPPORTUNITIES FUND, LP**

By:  
PINNACLE PARTNERS, LLC,

its general partner

By:  
/s/ David Sandberg

Name:  
David Sandberg

Title:  
Managing Member

## **Footnotes**

1