

FORM 4

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

| OMB APPROVAL | |
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

(Print or Type Responses)

| | | | | | |
|---|---------|--|---|---|--|
| 1. Name and Address of Reporting Person 21 APRIL FUND, LTD. | | 2. Issuer Name and Ticker or Trading Symbol DUOS TECHNOLOGIES GROUP, INC. [DUOT] | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) <input type="checkbox"/> | |
| (Last) | (First) | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year) 09/25/2019 | | 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person |
| Citco Fund Services (Cayman Islands) Ltd, Regatta Office Park West Bay Road | | | 4. If Amendment, Date Original Filed (Month/Day/Year) | | |
| (Street) GRAND CAYMAN, E9 KY1-1205 | | | | | |
| (City) | (State) | (Zip) | | | |

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 Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|------------|-------|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Common Stock | | | | | | | | 4,000,000 (1) | D | |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number. 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 Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) | |
|--|--|--------------------------------------|--|--------------------------------|---|---|--|------------|---|--|--|--|--|------------------|
| | | | | Code | V | | (A) | (D) | | | | | | Date Exercisable |
| Warrants | \$ 0.55 | 09/25/2019 | | P | | 625,000 | 09/25/2019 | 09/25/2024 | Common Stock | 625,000 (2) | \$ 0.001 (3) | 625,000 | D | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| 21 APRIL FUND, LTD. Citco Fund Services (Cayman Islands) Ltd Regatta Office Park West Bay Road GRAND CAYMAN, E9 KY1-1205 | | X | | |

Signatures

| | | |
|---|--|------------|
| Michael M. Kellen, Portfolio Manager of 21 April Fund, Ltd. | | 09/27/2019 |
| **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).

Consists of 3,184,140 shares owned by the Reporting Person and 815,860 shares owned by 21 April Fund LP, an affiliate of the Reporting Person. The Reporting Person disclaims beneficial ownership of the shares of common stock reported herein except to the extent of the Reporting Person's pecuniary interest therein, and this report shall not be deemed to be an admission that the Reporting Person is the beneficial owner of such shares of common stock or warrants for purposes of Section 16 or for any other purpose.

Consists of warrants to acquire 458,125 shares owned by the Reporting Person and warrants to acquire 166,875 shares held by 21 April Fund, LP, an affiliate of the Reporting Person. The

- (2) Reporting Person disclaims beneficial ownership of the warrants reported herein except to the extent of the Reporting Person's pecuniary interest therein, and this report shall not be deemed to be an admission that the Reporting Person is the beneficial owner of such warrants for purposes of Section 16 or for any other purpose.
- (3) The Warrants were issued to the Reporting Person in connection with the Reporting Person extending a loan to the Company.

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.