

FORM 4

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

| OMB APPROVAL | |
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| OMB Number: | 3235-0287 |
| Estimated average burden hours per response... | 0.5 |

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

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

(Print or Type Responses)

| | | | | | | | | |
|---|---------|----------|---|--|--|---|--|--|
| 1. Name and Address of Reporting Person * Olsen Chad | | | 2. Issuer Name and Ticker or Trading Symbol SecureAlert, Inc. [SCRA] | | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director _____ 10% Owner _____ Officer (give title below) _____ X Other (specify below) Former Chief Financial Officer | | |
| (Last) | (First) | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year) 04/28/2014 | | | 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 | | |
| 150 WEST CIVIC CENTER DRIVE, SUITE 400 | | | 4. If Amendment, Date Original Filed (Month/Day/Year) | | | | | |
| (Street) | | | | | | | | |
| SANDY, UT 84070 | | | | | | | | |
| (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 | 04/28/2014 | | A | | 854 | A | (1) | 991 | D | |

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

SEC 1474 (9-02)
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.

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 | Expiration Date | | | | |
| Series D Convertible Preferred Stock | (1) | 04/28/2014 | | D | | 854 | (2) | (2) | Common Stock | (1) | (1) | 0 | D | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|--------------------------------|
| | Director | 10% Owner | Officer | Other |
| Olsen Chad 150 WEST CIVIC CENTER DRIVE, SUITE 400 SANDY, UT 84070 | | | | Former Chief Financial Officer |

Signatures

| | |
|--|---------------------|
| Chad Olsen | 04/29/2014 |
| <small>Signature of Reporting Person</small> | <small>Date</small> |

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).

As disclosed in issuer's most recent Annual Report on Form 10-K, issuer and the Reporting Person entered into a letter agreement dated November 13, 2013 ("Letter Agreement") pursuant to which issuer agreed to redeem shares of Series D Convertible Preferred Stock held by the Reporting Person in one or more transactions for the number of shares of issuer's Common Stock equal to the product of 155% of the Reporting Person's original investment in the redeemed Series D Convertible Preferred Stock divided by the current trading price per share of the Common Stock at the time of redemption. The trading price per share of the Common Stock at the time of the reported redemption was \$18.20. Thus, although the 10 shares of Series D Convertible Preferred Stock were originally convertible into 300 shares of Common Stock, pursuant to the terms of the Letter Agreement, such shares of Series D Convertible Preferred Stock were redeemed for 854 shares of Common Stock.

(1) The Series D Convertible Preferred Stock were originally convertible beginning on April 13, 2010, and had no expiration date; however, under the terms of the Letter Agreement,

(2) The Series D Convertible Preferred Stock were originally convertible beginning on April 13, 2010, and had no expiration date; however, under the terms of the Letter Agreement,

all of the Series D Convertible Preferred Stock held by the Reporting Person must be redeemed before the issuer's next annual meeting.
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.