

Global Defense & National Security Systems, Inc.  
Form SC 13G  
November 01, 2013

SECURITIES  
AND  
EXCHANGE  
COMMISSION  
Washington,  
D.C. 20549

SCHEDULE  
13G

Under the  
Securities  
Exchange Act of  
1934  
(Amendment  
No.)\*

Global Defense  
& National  
Security  
Systems, Inc.  
(Name of  
Issuer)

Common Stock,  
\$0.0001 par  
value  
(Title of Class  
of Securities)

37953N108  
(CUSIP  
Number)

October 24,  
2013  
(Date of Event  
Which Requires  
Filing of This  
Statement)

Check the  
appropriate box  
to designate the  
rule pursuant to

which this  
Schedule is  
filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

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Pages)

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\*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 the disclosures provided in a prior cover page.

The information required in 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).

<b>1</b>	NAME OF REPORTING PERSON
	Polar Securities Inc.
<b>2</b>	CHECK THE APPROPRIATE BOX IF A MEMBER (b) " OF A GROUP
<b>3</b>	SEC USE ONLY CITIZENSHIP OR PLACE OF ORGANIZATION
	Canada
<b>5</b>	SOLE VOTING POWER
	0 SHARED VOTING POWER
<b>6</b>	NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:
	1,130,000 Shares
<b>7</b>	SOLE DISPOSITIVE POWER
	0 SHARED DISPOSITIVE POWER
<b>8</b>	1,130,000 Shares
<b>9</b>	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
	1,130,000 Shares

**10** CHECK BOX  
IF THE  
AGGREGATE  
AMOUNT IN ..  
ROW (9)  
EXCLUDES  
CERTAIN  
SHARES  
PERCENT OF  
CLASS  
**11** REPRESENTED BY  
AMOUNT IN ROW  
(9)

11.74%  
TYPE OF  
REPORTING  
**12** PERSON

IA

<b>1</b>	NAME OF REPORTING PERSON
<b>2</b>	North Pole Capital Master Fund CHECK THE APPROPRIATE BOX IF A MEMBER (b) " OF A GROUP
<b>3</b>	SEC USE ONLY CITIZENSHIP OR PLACE OF ORGANIZATION
<b>4</b>	Cayman Islands SOLE VOTING POWER
<b>5</b>	0 SHARED VOTING POWER
<b>6</b>	NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH: 1,130,000 Shares
<b>7</b>	SOLE DISPOSITIVE POWER
<b>8</b>	0 SHARED DISPOSITIVE POWER
<b>9</b>	1,130,000 Shares AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

	1,130,000 Shares
	CHECK BOX
	IF THE
	AGGREGATE
10	AMOUNT IN ..
	ROW (9)
	EXCLUDES
	CERTAIN
	SHARES
	PERCENT OF
	CLASS
11	REPRESENTED BY
	AMOUNT IN ROW
	(9)
	11.74%
	TYPE OF
12	REPORTING
	PERSON
	CO

**Item 1(a). NAME OF ISSUER**

The name of the issuer is Global Defense & National Security Systems, Inc. (the "Company").

**Item 1(b). ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES**

The Company's principal executive offices are located at 11921 Freedom Drive, Suite 550, Two Fountain Square, Reston, Virginia 20190.

**Item 2(a). NAME OF PERSON FILING**

This statement is filed by:

(i) North Pole Capital Master Fund ("North Pole"), a Cayman Islands exempted company, with respect to the Shares (defined in item 2(d) below) reported in this Schedule 13G directly held by it; and

(ii) Polar Securities Inc. ("Polar Securities"), a company incorporated under the laws of Ontario, Canada, serving as investment advisor to North Pole with respect to the Shares reported in this Schedule 13G directly held by North Pole.

The foregoing persons are hereinafter sometimes collectively referred to as the "Reporting Persons."

**Item 2(b). ADDRESS OF PRINCIPAL BUSINESS OFFICE OR, IF NONE, RESIDENCE**

The address of the business office of each of the Reporting Persons is 401 Bay Street, Suite 1900, PO Box 19, Toronto, Ontario M5H 2Y4, Canada.

**Item 2(c). CITIZENSHIP**

The citizenship of each of the Reporting Persons is set forth above.

**Item 2(d). TITLE OF CLASS OF SECURITIES**

Common Stock, \$0.0001 par value (the "Shares").

**Item 2(e). CUSIP NUMBER**

37953N108



**Item IF THIS STATEMENT IS FILED PURSUANT TO Rules 13d-1(b), OR 13d-2(b) OR (c), CHECK 3. WHETHER THE PERSON FILING IS A:**

- (a) " Broker or dealer registered under Section 15 of the Act;
- (b) " Bank as defined in Section 3(a)(6) of the Act;
- (c) " Insurance company as defined in Section 3(a)(19) of the Act;
- (d) " Investment company registered under Section 8 of the Investment Company Act of 1940;
- (e) " An investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E);
- (f) " An employee benefit plan or endowment fund in accordance with Rule 13d-1(b)(1)(ii)(F);
- (g) " A parent holding company or control person in accordance with Rule 13d-1(b)(1)(ii)(G);
- (h) " A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act;
- (i) " A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act;
- (j) " A non-U.S. institution in accordance with Rule 13d-1(b)(1)(ii)(J);
- (k) " Group, in accordance with Rule 13d-1(b)(1)(ii)(K).

If filing as a non-U.S. institution  
in accordance with Rule  
13d-1(b)(1)(ii)(J), please  
specify the type of institution:

**Item OWNERSHIP 4.**

The percentages used herein are calculated based upon the Company's Preliminary Prospectus S-1/A filed on October 22, 2013 and the press release issued by the Company on October 29, 2013, which indicate that the total number of outstanding Shares as of the consummation of the transactions disclosed therein is 9,624,725.

**A. Polar Securities**

- (a) Amount beneficially owned: 1,130,000
- (b) Percent of class: 11.74%
- (c) (i) Sole power to vote or direct the vote: 0
- (ii) Shared power to vote or direct the vote: 1,130,000
- (iii) Sole power to dispose or direct the disposition: 0

(iv) Shared power to dispose or direct the disposition of: 1,130,000

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**B. North Pole**

- (a) Amount beneficially owned: 1,130,000
- (b) Percent of class: 11.74%
- (c) (i) Sole power to vote or direct the vote: 0
- (ii) Shared power to vote or direct the vote: 1,130,000
- (iii) Sole power to dispose or direct the disposition: 0
- (iv) Shared power to dispose or direct the disposition: 1,130,000

**Item 5. OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS**

Not applicable.

**Item 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON**

Not applicable.

**Item 7. IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY OR CONTROL PERSON**

Not applicable.

**Item 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP**

Not applicable.

**Item 9. NOTICE OF DISSOLUTION OF GROUP**

Not applicable.

**Item 10. CERTIFICATION**

Each of the Reporting Persons hereby makes the following certification:

By signing below each Reporting Person certifies that, to the best of his or its knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

SIGNATURES

After reasonable inquiry and to the best of his or its knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

DATE: November 1, 2013

polar securities inc.

/s/ Paul Sabourin

Name: Paul Sabourin

Title: Chief Investment Officer

NORTH POLE CAPITAL

MASTER FUND

By: Polar Securities Inc., its  
investment manager

/s/ Paul Sabourin

Name: Paul Sabourin

Title: Chief Investment Officer

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EXHIBIT 1

JOINT FILING AGREEMENT  
PURSUANT TO RULE 13d-1(k)

The undersigned acknowledge and agree that the foregoing statement on Schedule 13G is filed on behalf of each of the undersigned and that all subsequent amendments to this statement on Schedule 13G shall be filed on behalf of each of the undersigned without the necessity of filing additional joint filing agreements. The undersigned acknowledge that each shall be responsible for the timely filing of such amendments, and for the completeness and accuracy of the information concerning him or it contained herein and therein, but shall not be responsible for the completeness and accuracy of the information concerning the others, except to the extent that he or it knows or has reason to believe that such information is inaccurate.

DATE: November 1, 2013

polar securities inc.

/s/ Paul Sabourin  
Name: Paul Sabourin  
Title: Chief Investment Officer

NORTH POLE CAPITAL  
MASTER FUND  
By: Polar Securities Inc., its  
investment manager

/s/ Paul Sabourin  
Name: Paul Sabourin  
Title: Chief Investment Officer