

LGL GROUP INC
Form 4
August 08, 2013

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
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, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
Foufas Timothy

(Last) (First) (Middle)

C/O THE LGL GROUP, INC., 2525 SHADER ROAD

(Street)

ORLANDO, FL 32804

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
LGL GROUP INC [LGL]

3. Date of Earliest Transaction
(Month/Day/Year)
08/06/2013

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

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 Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | | (A) or (D) | Amount | | |
| | | | | Code | V | | |
| | | | | | Amount | | |
| | | | | | (D) | | |
| | | | | | Price | | |

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 | 2. Conversion or Exercise | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any | 4. Transaction Code | 5. Number of Derivative Securities | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) |
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|

Edgar Filing: LGL GROUP INC - Form 4

| (Instr. 3) | Price of Derivative Security | (Month/Day/Year) | (Instr. 8) | Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
|---|------------------------------------|------------------|------------------|--|------|---|-----|-----|---------------------|--------------------|--|--|
| Common Stock Warrants (right to purchase) | \$ 7.5 ⁽¹⁾ | 08/06/2013 | J ⁽¹⁾ | 70,175 | | | | | ⁽²⁾ | 08/06/2018 | Common Stock, par value \$0.01 per share | 2,807 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Foufas Timothy C/O THE LGL GROUP, INC. 2525 SHADER ROAD ORLANDO, FL 32804 | | X | | |

Signatures

/s/ R. LaDuane Clifton - 08/08/2013
 Attorney-in-fact

**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).
- (1) 1. On August 6, 2013, holders of the Issuer's Common Stock, par value \$0.01 per share (the "Common Stock"), received a dividend of five Common Stock Warrants (the "Warrants") for each share of Common Stock held by such holder as of July 29, 2013. When exercisable, 25 Warrants will entitle their holder to purchase one share of Common Stock at an exercise price of \$7.50 per share, as may be adjusted in accordance with the terms of the Warrants.
- (2) 2. The Warrants become exercisable on the earlier of (i) August 6, 2018, and (ii) such date that the 30-day volume weighted average price per share, or VWAP, of the Common Stock is greater than or equal to \$15.00. Any unexercised Warrants will expire at 5:00 p.m., Eastern Time, on August 6, 2018.

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.