#### BALLANTYNE STRONG, INC.

Form 4

March 13, 2015

## FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

OMB Number:

3235-0287

0.5

January 31, Expires:

**OMB APPROVAL** 

2005

Estimated average burden hours per response...

if no longer subject to Section 16. Form 4 or Form 5

obligations

Check this box

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 may continue. See Instruction

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \* Fundamental Global Investors, LLC 2. Issuer Name and Ticker or Trading

Symbol

5. Relationship of Reporting Person(s) to Issuer

BALLANTYNE STRONG, INC.

(Check all applicable)

[BTN] (Last) (First) (Middle)

(Zip)

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

03/12/2015

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

4201 CONGRESS STREET, SUITE

(Street)

(State)

140,

(City)

4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

Form filed by One Reporting Person \_X\_ Form filed by More than One Reporting Person

CHARLOTTE, NC 28209

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1. Title of 2. Transaction Date 2A. Deemed 3. 4. Securities Acquired Security (Month/Day/Year) Execution Date, if Transaction(A) or Disposed of (D) (Instr. 3) Code (Instr. 3, 4 and 5) (Month/Day/Year) (Instr. 8) (A)

5. Amount of 6. 7. Nature of Securities Ownership Indirect Beneficially Form: Beneficial Owned Direct (D) Ownership Following or Indirect (Instr. 4) Reported

Transaction(s) (Instr. 4)

or (Instr. 3 and 4) Price (D) Amount

Code V Common **Fundamental** Stock, par Global 1,290,823 (1) 12,378 A P value 03/12/2015 **Partners** 

\$0.01 per Master Fund, LP share

Common Stock, par **Fundamental** 694,925 (1) value I Global (2) \$0.01 per Partners, LP share

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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.

Deletionships

SEC 1474 (9-02)

> 9. Nu Deriv Secur Bene

> Follo Repo Trans (Insti

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	isable and	7. Tit	le and	8. Price of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transact	ionNumber	Expiration Da	ate	Amou	unt of	Derivative
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Unde	rlying	Security
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivativ	e		Secur	rities	(Instr. 5)
	Derivative				Securities			(Instr	. 3 and 4)	
	Security				Acquired					
					(A) or					
					Disposed					
					of (D)					
					(Instr. 3,					
					4, and 5)					
									Amount	
						ъ.	D		or	
						Date	Expiration Date	Title	Number	
						Exercisable			of	
				Code V	(A) (D)				Shares	

# **Reporting Owners**

Reporting Owner Name / Address	Relationships					
reporting o wher runner reduces	Director	10% Owner	Officer	Other		
Fundamental Global Investors, LLC 4201 CONGRESS STREET, SUITE 140 CHARLOTTE, NC 28209	X	X				
Cerminara Kyle C/O FUNDAMENTAL GLOBAL INVESTORS, LLC 4201 CONGRESS STREET, SUITE 140 CHARLOTTE, NC 28209	X	X				
Johnson Lewis M C/O FUNDAMENTAL GLOBAL INVESTORS, LLC 4201 CONGRESS STREET, SUITE 140 CHARLOTTE, NC 28209		X				
MOGLIA JOSEPH H C/O FUNDAMENTAL GLOBAL INVESTORS, LLC 4201 CONGRESS STREET, SUITE 140 CHARLOTTE, NC 28209		X				

# **Signatures**

FUNDAMENTAL GLOBAL INVESTORS, LLC /s/ D. Kyle Cerminara, Chief Executive Officer, Partner and Manager

03/13/2015

Reporting Owners 2

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	**Signature of Reporting Person	Date
/s/ D. Kyle Cerminara		03/13/2015
	**Signature of Reporting Person	Date
/s/ Lewis M. Johnson		03/13/2015
	**Signature of Reporting Person	Date
/s/ Joseph H. Moglia		03/13/2015
	**Signature of Reporting Person	Date

## **Explanation of Responses:**

**(1)** 

Fund.

- \* 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).

14.1% of the Company's outstanding shares of Common Stock. FG Partners GP, LLC (the "Master Fund General Partner"), as general partner to Fundamental Global Partners Master Fund, LP (the "Master Fund"), and Fundamental Global Investors, LLC (the "Investment Manager"), as the investment manager to the Master Fund, may be deemed to be beneficial owners of 1,290,823 shares of Common Stock that are directly owned by the Master Fund. Fundamental Global Partners GP, LLC (the "General Partner"), as general partner to Fundamental Global Partners, LP (the "Fund"), and the Investment Manager, as the investment manager to the Fund, may be deemed to be beneficial owners of 694,925 shares of Common Stock that are directly owned by the

The Reporting Persons beneficially own in the aggregate 1,985,748 shares of Common Stock, which represents approximately

As principals of the General Partner, the Master Fund General Partner and/or the Investment Manager, Messrs. D. Kyle

Cerminara, Lewis M. Johnson and Joseph H. Moglia may be deemed to be beneficial owners of the shares of Common Stock disclosed as directly owned by the Fund and the Master Fund. Each Reporting Person disclaims beneficial ownership of the shares referred to herein except to the extent of his or its pecuniary interest therein.

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.

Signatures 3