

PANHANDLE OIL & GAS INC
 Form 4
 March 18, 2014

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, 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 *
ROBOTTI ROBERT

2. Issuer Name and Ticker or Trading Symbol
PANHANDLE OIL & GAS INC [PHX]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
03/17/2014

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

6 EAST 43RD STREET, 23RD FLOOR

(Street)

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

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

NEW YORK, NY 10017

(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 Ownership (Instr. 4)
				(A) or (D)	Price		
				Code	V	Amount	
Class A Common Stock, \$0.0166 Par Value	03/17/2014		G	V 300 D	\$ 0 (1)	572,857 (4)	I See Footnote (5)
Class A Common Stock, \$0.0166 Par Value	03/17/2014		G	V 800 D	\$ 0 (2)	572,057 (4)	I See Footnote (5)
	03/17/2014		G	V 1,150 D		570,907 (4)	I

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- (1) The gift of 300 shares of the Class A Common Stock, \$0.0166 par value ("Common Stock") was for no consideration.
- (2) The gift of 800 shares of the Common Stock was for no consideration.
- (3) The gift of 1,150 shares of the Common Stock was for no consideration.

- This amount includes 18,740 shares of Common Stock directly beneficially owned by Robotti & Company, Incorporated ("ROBT"), 1,000 shares of the Common Stock directly beneficially owned by Robotti & Company, LLC ("Robotti & Company"), 319,138 shares of the Common Stock directly beneficially owned by The Ravenswood Investment Company, LP ("RIC"), 194,639 shares of the Common Stock directly beneficially owned by Ravenswood Investments III, L.P. ("RI"), 18,000 shares of the Common Stock directly beneficially owned by Suzanne Robotti ("Su Robotti"), wife of Robert Robotti, and 19,390 shares of the Common Stock directly beneficially owned by Robert Robotti (following disposition of all shares reported herein).
- (4)

- Mr. Robotti may be deemed to beneficially own (solely for the purpose of Rule 16a-1(a)(2) under the Securities Exchange Act of 1934, as amended ("Exchange Act")) certain of the shares of Common Stock set forth in this Form 4 through his proportionate ownership of
- (5) ROBT and Robotti & Company, as a managing member of Ravenswood Management Company, L.L.C., which serves as the general partner of RIC and RI, and through his marriage to Su Robotti. Mr. Robotti disclaims beneficial ownership of all securities reported herein except to the extent of his pecuniary interest therein, if any.

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.