

LGL GROUP INC

Form 4

August 08, 2013

FORM 4
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Chiu Michael

(Last) (First) (Middle)

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(D)	Price

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

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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 (Instr. 3)	2. Conversion or Exercise Price of	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)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)

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Derivative Security			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⁾		25,470		⁽²⁾	08/06/2018	Common Stock, par value \$0.01 per share	1,019

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Chiu Michael 2525 SHADER ROAD ORLANDO, FL 32804		X		

Signatures

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

**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 \$0.01per 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.

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