HENNESSY ADVISORS INC

Form 4 January 27, 2006

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB APPROVAL OMB

3235-0287 Number: January 31,

2005 Estimated average

burden hours per response... 0.5

Expires:

Check this box if no longer subject to Section 16.

Form 4 or Form 5 obligations

may continue. See Instruction

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

1(b).

(Print or Type Responses)

| 1. Name and Address of Reporting Person *LIBARLE DANIEL G | | | 2. Issuer Name and Ticker or Trading Symbol | 5. Relationship of Reporting Person(s) to Issuer | | | |
|---|----------|----------|--|---|--|--|--|
| | | | HENNESSY ADVISORS INC [HNNA] | (Check all applicable) | | | |
| (Last) | (First) | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year) | X_ Director 10% Owner Officer (give title Other (specify | | | |
| 128 LIBERTY STREET | | | 01/26/2006 | below) below) | | | |
| | (Street) | | 4. If Amendment, Date Original Filed(Month/Day/Year) | 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person | | | |
| PETALUMA, CA 94952 | | | | Form filed by More than One Reporting Person | | | |
| (City) | (State) | (Zip) | Table I - Non-Derivative Securities Acq | uired, Disposed of, or Beneficially Owne | | | |

| ` • | · · · · | 1 abie | : 1 - MOII-De | erivative Se | curi | ies Ac | quirea, Disposea (| oi, or belieficia | ny Owned |
|-----------------|---------------------|--------------------------------|---------------|-------------------|--------|--------|--------------------|-------------------|--------------|
| 1.Title of | 2. Transaction Date | 2A. Deemed | 3. | 4. Securiti | es | | 5. Amount of | 6. Ownership | 7. Nature of |
| Security | (Month/Day/Year) | Execution Date, if Transaction | | onAcquired (A) or | | | Securities | Form: Direct | Indirect |
| (Instr. 3) | | any | Code | Disposed of | of (D) |) | Beneficially | (D) or | Beneficial |
| | | (Month/Day/Year) | (Instr. 8) | (Instr. 3, 4 | and 5 | 5) | Owned | Indirect (I) | Ownership |
| | | | | | | | Following | (Instr. 4) | (Instr. 4) |
| | | | | | (4) | | Reported | | |
| | | | | | (A) | | Transaction(s) | | |
| | | | C 1 W | | or | ъ. | (Instr. 3 and 4) | | |
| _ | | | Code V | Amount | (D) | Price | | | |
| Common Stock | 01/26/2006 | | A | 1,000 | A | \$0 | 8,500 (2) | D | |

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

Persons who respond to the collection of **SEC 1474** information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

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| 2. | | | 4. | 5. | 6. Date Exer | cisable and | 7. Titl | le and | 8. Price of | 9. Nu |
|--------------|---|--|---|--|---|---|--|--|--|--|
| e Conversion | (Month/Day/Year) | Execution Date, if | Transact | ionNumber | Expiration D | ate | Amou | ınt of | Derivative | Deriv |
| or Exercise | | any | Code | of | (Month/Day/ | /Year) | Under | rlying | Security | Secui |
| Price of | | (Month/Day/Year) | (Instr. 8) | Derivativ | e | | Secur | ities | (Instr. 5) | Bene |
| Derivative | | | | Securities | S | | (Instr. | . 3 and 4) | | Owne |
| Security | | | | Acquired | | | | | | Follo |
| | | | | (A) or | | | | | | Repo |
| | | | | Disposed | | | | | | Trans |
| | | | | of (D) | | | | | | (Instr |
| | | | | (Instr. 3, | | | | | | |
| | | | | 4, and 5) | | | | | | |
| | | | | | | | | Amount | | |
| | | | | | | | | | | |
| | | | | | Date | Expiration | Title | | | |
| | | | | | Exercisable | Date | Title | | | |
| | | | Codo I | 7 (A) (D) | | | | | | |
| | e Conversion or Exercise Price of Derivative | e Conversion (Month/Day/Year) or Exercise Price of Derivative | e Conversion (Month/Day/Year) Execution Date, if or Exercise any Price of (Month/Day/Year) Derivative | e Conversion (Month/Day/Year) Execution Date, if Transact or Exercise any Code Price of (Month/Day/Year) (Instr. 8) Derivative Security | Conversion or Exercise any Code of Price of Derivative Security Month/Day/Year) Execution Date, if any Code of (Instr. 8) Derivative Security Month/Day/Year) Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | Conversion (Month/Day/Year) Execution Date, if TransactionNumber Expiration Date or Exercise any Code of (Month/Day/Pear) Code of (Month/Day/Pear) Derivative Security Security Security Security Security Security Security Date | Conversion (Month/Day/Year) Execution Date, if TransactionNumber Expiration Date or Exercise Price of Derivative Security (Month/Day/Year) (Instr. 8) Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) Date Expiration Expiration Date (Month/Day/Year) Date Expiration Exercisable Date | Conversion (Month/Day/Year) Execution Date, if TransactionNumber Expiration Date Amore or Exercise any Code of (Month/Day/Year) Under Price of (Month/Day/Year) (Instr. 8) Derivative Securities (Instr. 8) Code of (Month/Day/Year) Under Security Securities (Instr. 8) Date Expiration Title Exercisable Date Title | Conversion or Exercise or Exercise Price of ODER or Exercise Price of ODER or Exercise ODER | Conversion or Exercise Price of Derivative Security Resolution Date, if any Code of (Month/Day/Year) (Instr. 8) Derivative Securities Resolution Date, if any Code of (Month/Day/Year) (Instr. 8) Derivative Securities Resolution Date (Month/Day/Year) (Instr. 8) Derivative Securities Resolution Date (Month/Day/Year) (Instr. 5) Derivative Securities Resolution Date (Month/Day/Year) (Instr. 5) Derivative Securities Resolution Date (Instr. 3 and 4) Resolution Date (Instr. 5) Resolution Date (Instr. 6) Resolution Date (Instr |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | | | | | |
|--|---------------|-----------|---------|-------|--|--|--|--|
| | Director | 10% Owner | Officer | Other | | | | |
| LIBARLE DANIEL G 128 LIBERTY STREET PETALUMA, CA 94952 | X | | | | | | | |

Signatures

/s/ Linda Y. Kelso, Attorney-in-Fact 01/27/2006

**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) Represents restricted stock granted pursuant to Hennessy's 2001 Omnibus Plan. Shares vest 25% per year beginning on the first anniversary of the date of grant.
- (2) As adjusted for a 3-for-2 stock split in the form of a dividend on March 8, 2005.

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.

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