

GUARANTY FEDERAL BANCSHARES INC  
Form SC 13G/A  
February 10, 2016

**UNITED STATES**

**SECURITIES AND EXCHANGE COMMISSION**

**Washington, D.C. 20549**

**SCHEDULE 13G**

**Under the Securities Exchange Act of 1934**

**(Amendment No. 2)\***

**Guaranty Fed Bancshares (GFED)**

(Name of Issuer)

**Common Stock**

(Title of Class of Securities)

**40108P101**

(CUSIP Number)

**12/31/2015**

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be “filed” for the purpose of Section 18 of the Securities Exchange Act of 1934 (“Act”) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

**1** NAME OF REPORTING PERSONS  
 Financial Opportunity Fund LLC  
 I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

**2** CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)  
 (b)

**3** SEC USE ONLY

**4** CITIZENSHIP OR PLACE OF ORGANIZATION  
 Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH  
**5** SOLE VOTING POWER  
**6** SHARED VOTING POWER 38,127 (1)  
**7** SOLE DISPOSITIVE POWER  
**8** SHARED DISPOSITIVE POWER 38,127 (1)

**9** AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 38,127 (1)

**10** CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

**11** PERCENT OF CLASS REPRESENTED .88%  
BY AMOUNT IN ROW 9

**12** TYPE OF REPORTING PERSON OO

(1) Consists of 38,127 shares of common stock.

**1** NAME OF REPORTING PERSONS FJ Capital Management, LLC  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

**2** CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) (b)

**3** SEC USE ONLY

**4** CITIZENSHIP OR PLACE OF ORGANIZATION Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH  
**5** SOLE VOTING POWER  
**6** SHARED VOTING POWER 300,715 (1)  
**7** SOLE DISPOSITIVE POWER  
**8** SHARED DISPOSITIVE POWER 54,938 (2)

**9** AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 300,715 (1)

**10** CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

11 PERCENT OF CLASS REPRESENTED 6.91%  
BY AMOUNT IN ROW 9

12 TYPE OF REPORTING PERSON OO

(1) Consists of 38,127 shares of common stock held by Financial Opportunity Fund, of which FJ Capital Management LLC is the managing member, 243,686 shares held by Bridge Equities III LLC, 419 shares held by Bridge Equities VIII LLC, 627 shares held by Bridge Equities IX LLC, and 1,045 shares held by Bridge Equities X LLC, of which FJ Capital Management LLC is the sub-investment advisor, and 16,811 shares of common stock held by other managed accounts that FJ Capital Management manages. Mr. Friedman is the managing member of FJ Capital Management LLC.

(2) Consists of 38,127 shares of common stock held by Financial Opportunity Fund, of which FJ Capital Management LLC is the managing member, and 16,811 shares owned by various other managed accounts that FJ Capital Management manages. Mr. Friedman is the managing member of FJ Capital Management LLC.

**1** NAME OF REPORTING PERSONS  
Martin Friedman  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

**2** CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)  
(b)

**3** SEC USE ONLY

**4** CITIZENSHIP OR PLACE OF ORGANIZATION  
United States

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH  
**5** SOLE VOTING POWER  
**6** SHARED VOTING POWER 300,715 (1)  
**7** SOLE DISPOSITIVE POWER  
**8** SHARED DISPOSITIVE POWER 54,938 (2)

**9** AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 300,715 (1)

**10** CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

**11** PERCENT OF CLASS REPRESENTED 6.91%  
BY AMOUNT IN ROW 9

**12** TYPE OF REPORTING PERSON IN

(1) Consists of 38,127 shares of common stock held by Financial Opportunity Fund, of which FJ Capital Management LLC is the managing member, 243,686 shares held by Bridge Equities III LLC, 419 shares held by Bridge Equities VIII LLC, 627 shares held by Bridge Equities IX LLC, and 1,045 shares held by Bridge Equities X LLC, of which FJ Capital Management LLC is the sub-investment advisor, and 16,811 shares of common stock held by various other managed accounts that FJ Capital Management manages. Mr. Friedman is the managing member of FJ Capital Management LLC.

(2) Consists of 38,127 shares of common stock held by Financial Opportunity Fund, of which FJ Capital Management LLC is the managing member, and 16,811 shares owned by various other managed accounts that FJ Capital Management manages. Mr. Friedman is the managing member of FJ Capital Management LLC.



1 NAME OF REPORTING PERSONS  
Bridge Equities III LLC  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)  
(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION  
Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH  
5 SOLE VOTING POWER  
6 SHARED VOTING POWER 243,686 (1)  
7 SOLE DISPOSITIVE POWER  
8 SHARED DISPOSITIVE POWER 243,686 (1)

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 243,686 (1)

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

**11** PERCENT OF CLASS REPRESENTED 5.60%  
BY AMOUNT IN ROW 9

**12** TYPE OF REPORTING PERSON OO

(1) Consists of 243,686 shares of common stock.

	NAME OF REPORTING PERSONS	Bridge Equities VIII LLC
<b>1</b>	I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)	
<b>2</b>	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	(a) (b)
<b>3</b>	SEC USE ONLY	
<b>4</b>	CITIZENSHIP OR PLACE OF ORGANIZATION	Delaware
	NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	
	<b>5</b> SOLE VOTING POWER	
	<b>6</b> SHARED VOTING POWER	419 (1)
	<b>7</b> SOLE DISPOSITIVE POWER	
	<b>8</b> SHARED DISPOSITIVE POWER	419 (1)
<b>9</b>	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	419 (1)
<b>10</b>	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES	

**11** PERCENT OF CLASS REPRESENTED 0.01%  
BY AMOUNT IN ROW 9

**12** TYPE OF REPORTING PERSON OO

(1) Consists of 419 shares of common stock.

1 NAME OF REPORTING PERSONS  
Bridge Equities IX LLC  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)  
(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION  
Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH  
5 SOLE VOTING POWER  
6 SHARED VOTING POWER 627 (1)  
7 SOLE DISPOSITIVE POWER  
8 SHARED DISPOSITIVE POWER 627 (1)

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 627 (1)

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

**11** PERCENT OF CLASS REPRESENTED 0.01%  
BY AMOUNT IN ROW 9

**12** TYPE OF REPORTING PERSON OO

(1) Consists of 627 shares of common stock.

1 NAME OF REPORTING PERSONS  
 Bridge Equities X LLC  
 I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)  
 (b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION  
 Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

5 SOLE VOTING POWER	
6 SHARED VOTING POWER	1,045(1)
7 SOLE DISPOSITIVE POWER	
8 SHARED DISPOSITIVE POWER	1,045(1)

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
 1,045(1)

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

**11** PERCENT OF CLASS REPRESENTED 0.02%  
BY AMOUNT IN ROW 9

**12** TYPE OF REPORTING PERSON OO

(1) Consists of 1,045 shares of common stock.



	NAME OF REPORTING PERSONS	SunBridge Manager LLC
<b>1</b>	I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)	
<b>2</b>	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	(a) (b)
<b>3</b>	SEC USE ONLY	
<b>4</b>	CITIZENSHIP OR PLACE OF ORGANIZATION	Delaware
	NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	
	<b>5</b> SOLE VOTING POWER	
	<b>6</b> SHARED VOTING POWER	245,777 (1)
	<b>7</b> SOLE DISPOSITIVE POWER	
	<b>8</b> SHARED DISPOSITIVE POWER	245,777 (1)
<b>9</b>	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	245,777 (1)
<b>10</b>	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES	

**11** PERCENT OF CLASS REPRESENTED 5.65%  
BY AMOUNT IN ROW 9

**12** TYPE OF REPORTING PERSON OO

Consists of 243,686 shares held by Bridge Equities III LLC, 419 shares held by Bridge Equities VIII LLC, 627 (1) shares held by Bridge Equities IX LLC, and 1,045 shares held by Bridge Equities X LLC, of which SunBridge Manager, LLC is the Managing Member.

	NAME OF REPORTING PERSONS	SunBridge Holdings LLC
<b>1</b>	I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)	
<b>2</b>	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	(a) (b)
<b>3</b>	SEC USE ONLY	
<b>4</b>	CITIZENSHIP OR PLACE OF ORGANIZATION	Delaware
	NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	
	<b>5</b> SOLE VOTING POWER	
	<b>6</b> SHARED VOTING POWER	245,777 (1)
	<b>7</b> SOLE DISPOSITIVE POWER	
	<b>8</b> SHARED DISPOSITIVE POWER	245,777 (1)
<b>9</b>	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	245,777 (1)
<b>10</b>	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES	

**11** PERCENT OF CLASS REPRESENTED 5.65%  
BY AMOUNT IN ROW 9

**12** TYPE OF REPORTING PERSON OO

(1) Consists of 243,686 shares held by Bridge Equities III LLC, 419 shares held by Bridge Equities VIII LLC, 627 shares held by Bridge Equities IX LLC, and 1,045 shares held by Bridge Equities X LLC, of which SunBridge Manager, LLC is the Managing Member. SunBridge Holdings, LLC is the Managing Member of SunBridge Manager, LLC.

1 NAME OF REPORTING PERSONS Realty Investment Company Inc.  
 I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) (b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION Maryland

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH  
 5 SOLE VOTING POWER  
 6 SHARED VOTING POWER 245,777 (1)

7 SOLE DISPOSITIVE POWER  
 8 SHARED DISPOSITIVE POWER 245,777 (1)

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 245,777 (1)

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES

CERTAIN SHARES

**11** PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9 5.65%

**12** TYPE OF REPORTING PERSON CO

(1) Consists of 243,686 shares held by Bridge Equities III LLC, 419 shares held by Bridge Equities VIII LLC, 627 shares held by Bridge Equities IX LLC, and 1,045 shares held by Bridge Equities X LLC, of which SunBridge Manager, LLC is the Managing Member. SunBridge Holdings, LLC is the Managing Member of SunBridge Manager, LLC. Realty Investment Company, Inc. is the Manager of SunBridge Holdings, LLC.

**Item 1(a). Name of Issuer:**

Guaranty Fed Bancshares (GFED)

**Item 1(b). Address of Issuer's Principal Executive Offices:**

1341 West Battlefield Road  
Springfield, MO 65807

**Item 2(a). Name of Person Filing:**

FJ Capital Management, LLC

**Item 2(b). Address of Principal Business Office or, if None, Residence:**

FJ Capital Management, LLC

1313 Dolley Madison Blvd, Ste 306

McLean, VA 22101

Financial Opportunity Fund

1313 Dolley Madison Blvd., Ste 306  
McLean, VA 22101

Martin S. Friedman

1313 Dolley Madison Blvd., Ste 306

McLean, VA 22101

Bridge Equities III LLC

8171 Maple Lawn Blvd, Suite 375

Fulton, MD 20759

Bridge Equities VIII LLC

8171 Maple Lawn Blvd, Suite 375

Fulton, MD 20759

Bridge Equities IX LLC

8171 Maple Lawn Blvd, Suite 375

Fulton, MD 20759

Bridge Equities X LLC

8171 Maple Lawn Blvd, Suite 375

Fulton, MD 20759

SunBridge Manager LLC

8171 Maple Lawn Blvd, Suite 375

Fulton, MD 20759

SunBridge Holdings LLC

8171 Maple Lawn Blvd, Suite 375

Fulton, MD 20759

Realty Investment Company Inc

8171 Maple Lawn Blvd, Suite 375

Fulton, MD 20759



**Item 2(c). Citizenship:**

Financial Opportunity Fund, Bridge Equities III LLC, Bridge Equities VIII LLC, Bridge Equities IX LLC, Bridge Equities X LLC, and FJ Capital Management LLC, SunBridge Manager LLC, SunBridge Holdings LLC – Delaware limited liability companies  
Martin S. Friedman – United States citizen  
Realty Investment Company Inc – Maryland corporation

**Item 2(d). Title of Class of Securities:**

Common Stock

**Item 2(e). CUSIP Number:**

40108P101

**Item 3. If This Statement is Filed Pursuant to §§240.13d-1(b), or 240.13d-2(b) or (c), Check Whether the Person Filing is a:**

- (a)  Broker or dealer registered under Section 15 of the Act (15 U.S.C. 78o).
- (b)  Bank as defined in Section 3(a)(6) of the Act (15 U.S.C. 78c).
- (c)  Insurance company as defined in Section 3(a)(19) of the Act (15 U.S.C. 78c).
- (d)  Investment company registered under Section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8).
- (e)  An investment adviser in accordance with §240.13d-1(b)(1)(ii)(E);
- (f)  An employee benefit plan or endowment fund in accordance with §240.13d-1(b)(1)(ii)(F);
- (g)  A parent holding company or control person in accordance with §240.13d-1(b)(ii)(G);
- (h)  A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i)  A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act (15 U.S.C. 80a-3);
- (j)  Group, in accordance with §240.13d-1(b)(1)(ii)(J).

**Item 4. Ownership.**

Ownership information is provided as of:

(a) Amount beneficially owned:

FJ Capital Management LLC – 300,715 shares

Financial Opportunity Fund – 38,127 shares

Bridge Equities III LLC – 243,686 shares

Bridge Equities VIII LLC – 419 shares

Bridge Equities IX LLC – 627 shares

Bridge Equities X LLC – 1,045 shares

Martin S. Friedman – 300,715 shares

SunBridge Manager LLC – 245,777 shares

SunBridge Holdings LLC - 245,777 shares

Realty Investment Company Inc – 245,777 shares

(b) Percent of class:

FJ Capital Management LLC – 6.91%

Financial Opportunity Fund - 0.88%

Martin S. Friedman – 6.91%

Bridge Equities III LLC – 5.60%

Bridge Equities VIII LLC – 0.01%

Bridge Equities IX LLC – 0.01%

Bridge Equities X LLC – 0.02%

SunBridge Manager LLC – 5.65%

SunBridge Holdings LLC – 5.65%

Realty Investment Company Inc – 5.65%

(c) Number of shares as to which such person has:

(i) Sole power to vote or to direct the vote

All Reporting Persons – 0

(ii) Shared power to vote or to direct the vote

FJ Capital Management LLC – 300,715 shares

Financial Opportunity Fund – 38,127 shares

Bridge Equities III LLC – 243,686 shares

Bridge Equities VIII LLC – 419 shares

Bridge Equities IX LLC – 627 shares

Bridge Equities X LLC – 1,045 shares

Martin S. Friedman – 300,715 shares

SunBridge Manager LLC – 245,777 shares

SunBridge Holdings LLC - 245,777 shares

Realty Investment Company Inc – 245,777 shares

(iii) Sole power to dispose or to direct the disposition of

All Reporting Persons – 0

(iv) Shared power to dispose or to direct the disposition of

FJ Capital Management LLC – 54,938 shares

Financial Opportunity Fund – 38,127 shares

Bridge Equities III LLC – 243,686 shares

Bridge Equities VIII LLC – 419 shares

Bridge Equities IX LLC – 627 shares

Bridge Equities X LLC – 1,045 shares

Martin S. Friedman – 54,938 shares

SunBridge Manager LLC – 245,777 shares

SunBridge Holdings LLC - 245,777 shares

Realty Investment Company Inc – 245,777 shares

**Item 5. Ownership of Five Percent or Less of a Class.**

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following .

**Item 6. Ownership of More than Five Percent on Behalf of Another Person.**

If any other person is known to have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, such securities, a statement to that effect should be included in response to this item and, if such interest relates to more than 5 percent of the class, such person should be identified. A listing of the shareholders of an investment company registered under the Investment Company Act of 1940 or the beneficiaries of employee benefit plan, pension fund or endowment fund is not required.

**Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company or Control Person.**

If a parent holding company or control person has filed this schedule, pursuant to Rule 13d-1(b)(1)(ii)(G), so indicate under Item 3(g) and attach an exhibit stating the identity and the Item 3 classification of the relevant

subsidiary. If a parent holding company or control person has filed this schedule pursuant to Rule 13d-1(c) or Rule 13d-1(d), attach an exhibit stating the identification of the relevant subsidiary

**Item 8. Identification and Classification of Members of the Group.**

If a group has filed this schedule pursuant to §240.13d-1(b)(1)(ii)(J), so indicate under Item 3(j) and attach an exhibit stating the identity and Item 3 classification of each member of the group. If a group has filed this schedule pursuant to Rule 13d-1(c) or Rule 13d-1(d), attach an exhibit stating the identity of each member of the group.

**Item 9. Notice of Dissolution of Group.**

Notice of dissolution of a group may be furnished as an exhibit stating the date of the dissolution and that all further filings with respect to transactions in the security reported on will be filed, if required, by members of the group, in their individual capacity. See Item 5.

**Item 10. Certification.**

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

**SIGNATURE**

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: 2/4/2016



**Attention: Intentional misstatements or omissions of fact constitute Federal criminal violations (See 18 U.S.C, 1001)**



CUSIP No . 40108P101 Page 19 of 20

Exhibit 1

Joint Filing Agreement

The undersigned agree that this Schedule 13G, and all amendments thereto, relating to the Common Stock **Guaranty Fed Bancshares (GFED)** shall be filed on behalf of the undersigned.

