

LGL GROUP INC  
Form 4  
September 06, 2013

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
Estimated average burden hours per response... 0.5

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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
GABELLI MARIO J

(Last) (First) (Middle)

C/O GAMCO INVESTORS,  
INC, ONE CORPORATE CENTER

(Street)

RYE, NY 10580

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
LGL GROUP INC [LGL]

3. Date of Earliest Transaction  
(Month/Day/Year)  
09/05/2013

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 Beneficial Ownership (Instr. 4) |     |       |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|-----|-------|
|                                 |                                      |  |                                | (A) or (D)  | Code  | V  | Amount                                       | (D) | Price |

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.**

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 | 2. Conversion or Exercise | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any | 4. Transaction Code | 5. Number of Derivative | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. P... Der... |
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|-------------------------|--|---|----------------|
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|-------------------------|--|---|----------------|

Edgar Filing: LGL GROUP INC - Form 4

| (Instr. 3)  | Price of<br>Derivative<br>Security | (Month/Day/Year) | (Instr. 8) | Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3, 4,<br>and 5) | (Instr. 3) | (Instr. 4) | (Instr. 5) | (Instr. 6) | (Instr. 7)          | (Instr. 8)         | (Instr. 9)   | (Instr. 10)                         |
|---|------------------------------------|------------------|------------|---|------------|------------|------------|------------|---------------------|--------------------|--|-------------------------------------|
|   |                                    |                  |            |   | Code       | V          | (A)        | (D)        | Date<br>Exercisable | Expiration<br>Date | Title  | Amount<br>or<br>Number<br>of Shares |
| Common<br>Stock<br>Warrants<br>(right to<br>purchase) | \$ 7.5                             | 09/05/2013       |            |   | P          |            | 700        |            | (1)                 | 08/06/2018         | Common<br>Stock, par<br>value<br>\$0.01 per<br>share | 27,140 \$                           |
| Common<br>Stock<br>Warrants<br>(right to<br>purchase) | \$ 7.5                             |                  |            |   |            |            |            |            | (1)                 | 08/06/2018         | Common<br>Stock, par<br>value<br>\$0.01 per<br>share | 9,351                               |
| Common<br>Stock<br>Warrants<br>(right to<br>purchase) | \$ 7.5                             |                  |            |   |            |            |            |            | (1)                 | 08/06/2018         | Common<br>Stock, par<br>value<br>\$0.01 per<br>share | 48,852                              |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| GABELLI MARIO J<br>C/O GAMCO INVESTORS, INC<br>ONE CORPORATE CENTER<br>RYE, NY 10580 |               |           | X       |       |

## Signatures

/s/ Douglas R. Jamieson, Attorney-In-Fact for Mario J. Gabelli  
 Date: 09/06/2013

\*\*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) 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.

(2)

## Edgar Filing: LGL GROUP INC - Form 4

This number takes into account the 589,500 warrants that were received on August 6, 2013 when holders of the Issuer's Common Stock received a dividend of five Common Stock Warrants for each share of Common Stock held by such holder as of July 29, 2013. When exercisable, 25 Warrants will entitle the 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.

- (3) These shares are owned by GGCP, Inc. ("GGCP"). Mr. Gabelli is deemed the beneficial owner of the shares owned by GGCP since he is the Chief Executive Officer, a director and the controlling shareholder of GGCP. Mr. Gabelli has less than a 100% interest in GGCP and disclaims beneficial ownership of the shares held by GGCP in excess of his pecuniary interest.

- (4) These warrants were received on August 6, 2013 when holders of the Issuer's Common Stock received a dividend of five Common Stock Warrants for each share of Common Stock held by such holder as of July 29, 2013. When exercisable, 25 Warrants will entitle the 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.

- (5) These shares are owned by MJG-IV Limited Partnership ("MJG-IV"). Mr. Gabelli is deemed the beneficial owner of the shares owned by MJG-IV since he is the general partner. Mr. Gabelli has less than a 100% interest in MJG-IV and disclaims beneficial ownership of the shares held by MJG-IV in excess of his pecuniary interest.

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.