

GEORGE W WHITNEY
Form 4
December 17, 2018

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

OMB APPROVAL

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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 *
GEORGE W WHITNEY

2. Issuer Name and Ticker or Trading Symbol
SPROTT FOCUS TRUST INC.
[FUND]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
12/13/2018

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

C/O SPROTT ASSET MANAGEMENT USA INC., 1910 PALOMAR POINT WAY, SUITE 200

(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

CARLSBAD, CA 92008

(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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 12/13/2018 | | P | | 50,000 | A | \$ 6.1972 (4) |
| Common Stock | 12/13/2018 | | P | | 50,000 | A | \$ 6.1927 (4) |
| Common Stock | 12/13/2018 | | P | | 50,000 | A | \$ 6.15 |

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| | | | | | | | | |
|--------------|------------|---|--------|---|----------------------------|-----------|---|-------------------------------|
| Common Stock | 12/13/2018 | P | 22,351 | A | \$ 6.12 | 5,159,055 | D | |
| Common Stock | 12/14/2018 | P | 27,649 | A | \$ 6.0719 <u>(5)</u> | 5,186,704 | D | |
| Common Stock | 12/14/2018 | P | 25,000 | A | \$ 6.05 | 5,211,704 | D | |
| Common Stock | | | | | | 1,465,006 | I | Held by Spouse |
| Common Stock | | | | | | 479,435 | I | Held by Trust <u>(1)</u> |
| Common Stock | | | | | | 312,040 | I | Held by Trust <u>(2)</u> |
| Common Stock | | | | | | 113,705 | I | Held by Son |
| Common Stock | | | | | | 1,440,075 | I | Held by Foundation <u>(3)</u> |

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.

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(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 Derivative Security | 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) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Following Transaction (Instr. 6) |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|--------------------------------------------|---------------------------------------------------------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

| | Director | 10% Owner | Officer | Other |
|---------------------------------------------------------------------------------------------------------------------|----------|-----------|---------|-----------------------------|
| GEORGE W WHITNEY C/O SPROTT ASSET MANAGEMENT USA INC. 1910 PALOMAR POINT WAY, SUITE 200 CARLSBAD, CA 92008 | X | X | | Senior Portfolio Manager |

Signatures

/s/ W. Whitney
George

12/17/2018

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) Shares held by a trust established for the benefit of Mr. George's children. As beneficiaries of the trust, Mr. George's children have a pecuniary interest in the trust. Mr. George may be deemed to beneficially own the shares held by the trust.
- (2) Shares held by The Mallory Descendant's Trust U/T/A DTD 12/31/2013 (the "Descendant's Trust"). Mr. George serves as trustee of the Descendant's Trust and, in such capacity, has investment and voting discretion over shares held by the Descendant's Trust. As a beneficiary of the Descendant's Trust, Mr. George's spouse has a pecuniary interest in the Descendant's Trust. Mr. George may be deemed to beneficially own the shares held by the Descendant's Trust.
- (3) Shares held by The Meredith and Whitney George Family Foundation (the "Foundation"). Mr. George serves as Chairman of the Foundation and, in such capacity, has investment and voting discretion over shares held by the Foundation.
- (4) Represents the weighted average purchase price of multiple transactions with a range of prices between \$6.17 and \$6.21. Mr. George hereby undertakes to provide, upon request by the Securities and Exchange Commission staff, the issuer, or a stockholder of the issuer, full information regarding the number of shares purchased at each separate price.
- (5) Represents the weighted average purchase price of multiple transactions with a range of prices between \$6.06 and \$6.08. Mr. George hereby undertakes to provide, upon request by the Securities and Exchange Commission staff, the issuer, or a stockholder of the issuer, full information regarding the number of shares purchased at each separate price.

Remarks:

Mr. George disclaims beneficial ownership of the reported securities except to the extent of his pecuniary interest therein, and

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.