LGL GROUP INC
Form 4
August 27, 2013

# FORM 4

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

**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

| | |
|---|---|
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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).

(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)
08/23/2013

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director __X__ 10% Owner
_____ Officer (give title below) _____ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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 | (A) or (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 | 2. Conversion or Exercise | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any | 4. Transaction Code | 5. Number of Derivative Securities | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) |
|---|---|---|---|---|---|---|---|

| (Instr. 3) | Price of Derivative Security | (Month/Day/Year) | (Instr. 8) | Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Common Stock Warrants (right to purchase) | $ 7.5 | 08/23/2013 | P | | 83,400 | | (1) | 08/06/2018 | Common Stock, par value $0.01 per share | 26,916 |
| Common Stock Warrants (right to purchase) | $ 7.5 | | | | | | (1) | 08/06/2018 | Common Stock, par value $0.01 per share | 9,351 |
| Common Stock Warrants (right to purchase) | $ 7.5 | | | | | | (1) | 08/06/2018 | Common Stock, par value $0.01 per 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 | 08/27/2013 |
|---|---|
| **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)** 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.
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