

Cerminara Kyle
Form 4
August 29, 2017

FORM 4

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

OMB APPROVAL

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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 *
Cerminara Kyle

2. Issuer Name and Ticker or Trading Symbol
BALLANTYNE STRONG, INC.
[BTN]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
11422 MIRACLE HILLS DRIVE,
SUITE 300

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
08/29/2017

Director 10% Owner
 Officer (give title below) Other (specify below)
CEO and Chairman

OMAHA, NE 68154

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

(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) | | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|-----------|---|--------------------|
| | | | | (A) or (D) | Price | | | | | |
| Common Stock | 08/29/2017 | | P | V | 1,540 | A | \$ 6.5805 | 7,540 | I | By 401(k) Plan |
| Common Stock | | | | | | | | 191,279 | D | |
| Common Stock | | | | | | | | 11,220 | I | By Spouse |
| Common Stock | | | | | | | | 4,220 | I | By Minor Children |
| Common Stock | | | | | | | | 2,424,048 | I | Fundamental Global |

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

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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. Code | 5. Transaction 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 or Value of Derivative Security (Instr. 3) | |
|--|--|--------------------------------------|--|---------|---|--|---|---|----------------------------|
| | | | | | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| | | | | | | Code | V | (A) | (D) |
| Stock Options (Right to Buy) | \$ 4.33 | | | | | (2) 11/22/2025 | Common Stock | 60,000 | |
| Stock Options (Right to Buy) | \$ 6.5 | | | | | (3) 02/28/2027 | Common Stock | 60,000 | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Cerminara Kyle 11422 MIRACLE HILLS DRIVE, SUITE 300 OMAHA, NE 68154 | X | X | CEO and Chairman | |

Signatures

/s/ D. Kyle
Cerminara
08/29/2017

**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).

Held by the Fundamental Global entities. In addition, CWA Asset Management Group, LLC, of which 50% is owned by Fundamental Global Investors, LLC, also holds 1,183,591 shares of Common Stock for the accounts of individual investors. Due to his positions with

- (1) Fundamental Global Investors, LLC and other Fundamental Global entities, Mr. Cerminara may be deemed to be a beneficial owner of the shares of Common Stock held by Fundamental Global. Mr. Cerminara disclaims beneficial ownership of the shares referred to herein except to the extent of his pecuniary interest therein.
- (2) Stock Options granted under the Company's 2010 Long-Term Incentive Plan on November 22, 2015. The options become exercisable in five equal annual installments beginning on November 22, 2016, the first anniversary of the grant date.
- (3) Stock Options granted under the Company's 2010 Long-Term Incentive Plan on February 28, 2017. The options become exercisable in five equal annual installments beginning on February 28, 2018, the first anniversary of the grant date.

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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