

FREQUENCY ELECTRONICS INC  
 Form 4  
 August 29, 2016

**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 \*  
 Privet Fund Management LLC

2. Issuer Name and Ticker or Trading Symbol  
 FREQUENCY ELECTRONICS INC  
 [FEIM]

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)

(Last) (First) (Middle)  
 79 WEST PACES FERRY RD,  
 SUITE 200B  
 (Street)

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 08/25/2016

\_\_\_ Director \_\_\_X\_\_\_ 10% Owner  
 \_\_\_ Officer (give title below) \_\_\_X\_\_\_ Other (specify below)  
 See Explanation of Responses

ATLANTA, GA 30305

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 \_\_\_ Form filed by One Reporting Person  
 \_\_\_X\_\_\_ 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   |  |   |         |   |                              |
|                                 |                                      |  |                                | Code  | V   | Amount   |   |         |   |                              |
| Common Stock                    | 08/25/2016                           |  | P                              |   | 5,178   | A  | \$ 10.87<br>(3) (4)                                   | 975,648 | I | By Privet Fund LP<br>(1) (2) |
| Common Stock                    | 08/26/2016                           |  | P                              |   | 14,516  | A  | \$ 10.96<br>(3) (5)                                   | 990,164 | I | By Privet Fund LP<br>(1) (2) |
| Common Stock                    |                                      |  |                                |   |   |  |   | 53,783  | D |                              |

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. 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 Beneficially Owned (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title                                      | Amount or Number of Shares   |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |         |                              |
|---|---------------|-----------|---------|------------------------------|
|   | Director      | 10% Owner | Officer | Other                        |
| Privet Fund Management LLC<br>79 WEST PACES FERRY RD, SUITE 200B<br>ATLANTA, GA 30305 |               | X         |         | See Explanation of Responses |
| Privet Fund LP<br>79 WEST PACES FERRY RD, SUITE 200B<br>ATLANTA, GA 30305             |               | X         |         | See Explanation of Responses |
| Levenson Ryan<br>79 WEST PACES FERRY RD, SUITE 200B<br>ATLANTA, GA 30305              |               | X         |         | See Explanation of Responses |

## Signatures

/s/ Ryan Levenson 08/29/2016  
 \*\*Signature of Reporting Person Date

/s/ Ryan Levenson, Managing Member, on behalf of Privet Fund Management LLC 08/29/2016  
 \*\*Signature of Reporting Person Date

/s/ Ryan Levenson, Managing Member, on behalf of Privet Fund Management LLC, General Partner, on behalf of Privet Fund LP 08/29/2016  
 \*\*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).

This report is filed jointly by Privet Fund LP, Privet Fund Management LLC and Ryan Levenson (collectively, the "Reporting Persons"). The Reporting Persons are filing this report because each of the Reporting Persons may be deemed to be a member of a Section 13(d)

(1) group disclosed in the Schedule 13D and any amendments thereto filed on behalf of the Reporting Persons and the other members of such group. As of July 6, 2016, the members of this Section 13(d) group collectively owned more than 10% of the Issuer's outstanding shares of Common Stock. Each of the Reporting Persons disclaims beneficial ownership of the shares of Common Stock held by the other members of such Section 13(d) group except to the extent of his or its pecuniary interest therein.

(2) As of August 29, 2016, (i) 990,164 shares were owned directly by Privet Fund LP and indirectly by Privet Fund Management LLC and Ryan Levenson, and (ii) 53,783 shares were owned directly by Privet Fund Management LLC and indirectly by Ryan Levenson.

(3) The price reported in Column 4 is a weighted average price. The Reporting Persons undertake to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, further information regarding the number of shares purchased at each separate price within the range set forth in footnotes (4) and (5) to this Form 4.

(4) These shares were purchased in multiple transactions at prices ranging from \$10.59 to \$11.00, inclusive.

(5) These shares were purchased in multiple transactions at prices ranging from \$10.78 to \$11.00, inclusive.

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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