

LGL GROUP INC
Form 4
August 27, 2013

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 *
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 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.

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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	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)
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(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 C/O GAMCO INVESTORS, INC ONE CORPORATE CENTER 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

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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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