

PANHANDLE OIL & GAS INC

Form 4

January 03, 2017

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

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
ROBOTTI ROBERT

2. Issuer Name **and** Ticker or Trading
Symbol
PANHANDLE OIL & GAS INC
[PHX]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
60 EAST 42ND STREET, SUITE
3100

3. Date of Earliest Transaction
(Month/Day/Year)
12/29/2016

☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)

(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

NEW YORK, NY 10165

(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. 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 Ownership (Instr. 4)
Class A Common Stock, \$0.0166 par value	12/29/2016		G	5,000 D	\$ 0 (1) 696,486 (2)	I	See footnote (5)
Class A Common Stock, \$0.0166 par value	12/31/2016		A	1,486 (3) A \$ 0	697,972 (4)	I	See footnote (5)

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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. 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. Nu Deriv Secur Bene Own Follo Repor Trans (Instr
				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
ROBOTTI ROBERT 60 EAST 42ND STREET SUITE 3100 NEW YORK, NY 10165	X

Signatures

/s/ Robert E.
Robotti 01/03/2017

__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).
- (1) The gift of 5,000 shares of the Class A Common Stock, \$0.0166 par value ("Common Stock") was for no consideration.
This amount includes 29,480 shares of Common Stock directly beneficially owned by Robotti & Company, Incorporated ("ROBT"), 390,274 shares of the Common Stock directly beneficially owned by The Ravenswood Investment Company, LP ("RIC"), 237,280 shares
- (2) of the Common Stock directly beneficially owned by Ravenswood Investments III, L.P. ("RI"), 36,000 shares of the Common Stock directly beneficially owned by Suzanne Robotti ("Su Robotti"), wife of Robert Robotti, and 3,452 shares of the Common Stock, of which 541 shares are restricted stock, directly beneficially owned by Robert Robotti (following disposition of all shares reported herein).
- (3)

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Amount represents the number of shares of restricted stock granted under the Amended Panhandle Oil and Gas Inc. 2010 Restricted Stock Plan. The shares will vest 1/4 each calendar quarter.

This amount includes 29,480 shares of Common Stock directly beneficially owned by ROBT, 390,274 shares of the Common Stock directly beneficially owned by RIC, 237,280 shares of the Common Stock directly beneficially owned by RI, 36,000 shares of the

- (4) Common Stock directly beneficially owned by Su Robotti, wife of Robert Robotti, and 4,938 of the Common Stock, of which 1,486 shares are restricted stock awarded on December 31, 2016 as described in Footnote 3 above, directly beneficially owned by Robert Robotti.

Mr. Robotti may be deemed to beneficially own (solely for the purpose of Rule 16a-1(a)(2) under the Securities Exchange Act of 1934, as amended ("Exchange Act")) certain of the shares of Common Stock set forth in this Form 4 through his proportionate ownership of

- (5) ROBT and Robotti & Company, as a managing member of Ravenswood Management Company, LLC, which serves as the general partner of RIC and RI and through his marriage to Su Robotti. Mr. Robotti disclaims beneficial ownership of all securities reported herein except to the extent of his pecuniary interest therein, if any.

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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