

Gulf Coast Ultra Deep Royalty Trust
 Form 4
 October 28, 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 *
 MILLER LLOYD I III

2. Issuer Name and Ticker or Trading Symbol
 Gulf Coast Ultra Deep Royalty Trust
 [GULTU]

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

(Last) (First) (Middle)
 3300 SOUTH DIXIE
 HIGHWAY, SUITE 1-365
 (Street)

3. Date of Earliest Transaction
 (Month/Day/Year)
 10/27/2016

____ Director
 ____ Officer (give title below)
 ___X___ 10% Owner
 ____ Other (specify below)

WEST PALM BEACH, FL 33405

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 ___X___ 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)
Common Stock	10/27/2016		P	V Amount \$ 12,500,000 (A) or (D) A Price 0.03	34,972,882 (1)	I	By Milfam II L.P.
Common Stock					1,012,596 (1)	I	By Milfam I L.P.
Common Stock					2,404,139	D	
Common Stock					262,346 (1)	I	By Lloyd I. Miller, III, Co-Trustee GST Lloyd

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Common Stock	184,073 ⁽¹⁾	I	A. Crider By Lloyd I. Miller, III, Trustee GST Catherine C. Miller
Common Stock	3,718,949 ⁽¹⁾	I	By LIMFAM LLC
Common Stock	231,537 ⁽¹⁾	I	By Milfam LLC
Common Stock	3,491,804 ⁽¹⁾	I	By Trust A-4 - Lloyd I. Miller

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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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 Owned Beneficially (Instr. 3 and 4)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MILLER LLOYD I III 3300 SOUTH DIXIE HIGHWAY SUITE 1-365		X		

WEST PALM BEACH, FL 33405

Signatures

/s/ David J. Hoyt
Attorney-in-fact

10/28/2016

__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).

The reporting person disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein. This filing (1) shall not be deemed an admission that the reporting person is, for purposes of Section 16 of the Securities Exchange Act of 1934 or otherwise, the beneficial owner of any equity securities covered by this filing.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.