

Liberty Tax, Inc.  
Form 4  
October 19, 2016

**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

OMB  
Number: 3235-0287  
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2005  
Estimated average  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Garel John R

(Last) (First) (Middle)

1716 CORPORATE LANDING  
PARKWAY

(Street)

VIRGINIA BEACH, VA 23454

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol

Liberty Tax, Inc. [TAX]

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

10/17/2016

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price		
Class A Common Stock	10/17/2016		J <sup>(5)</sup>		159	A	\$ 0	18,878	D
Class A Common Stock	10/17/2016		J <sup>(6)</sup>		1,845	A	\$ 0	20,723	D
Class A Common Stock	10/17/2016		J <sup>(2)</sup>		92,366	D	\$ 0	30,022	I
Class A Common	10/17/2016		J <sup>(4)</sup>		717,714	D	\$ 0	13	I
									By Invest II, LLC <sup>(1)</sup>
									By Invest III, LLC

Stock

(3)

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 Following the Reported Transaction (Instr. 6)
				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

Garel John R  
1716 CORPORATE LANDING PARKWAY X  
VIRGINIA BEACH, VA 23454

## Signatures

John R. Garel 10/19/2016

\_\_\_\_\_  
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).

(1) These securities are directly owned by Envest II, LLC and may be deemed to be owned indirectly by the Reporting Person.

(2) On October 17, 2016, Envest II, LLC distributed, on a pro rata basis, 92,366 shares of Class A Common Stock to its equity holders.

(3) These securities are directly owned by Envest III, LLC and may be deemed to be owned indirectly by the Reporting Person.

(4) On October 17, 2016, Envest III, LLC distributed, on a pro rata basis, 717,714 shares of Class A Common Stock to its equity holders.

(5) Reporting Person acquired 159 shares of Class A Common Stock as a result of the Envest II, LLC distribution to its equity holders.

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(6) Reporting Person acquired 1845 shares of Class A Common Stock as a result of the Envest III, LLC distribution to its equity holders.

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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