

Great American Group, Inc.  
Form 4  
May 22, 2014

**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 \*  
**MILLER LLOYD I III**

2. Issuer Name **and** Ticker or Trading  
Symbol  
**Great American Group, Inc.**  
**[GAMR]**

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

(Last) (First) (Middle)  
**222 LAKEVIEW AVENUE, SUITE**  
**160-365**

3. Date of Earliest Transaction  
(Month/Day/Year)  
**05/19/2014**

\_\_\_\_ Director \_\_\_\_X\_\_\_\_ 10% Owner  
\_\_\_\_ Officer (give title below) \_\_\_\_ Other (specify below)

(Street)  
**WEST PALM BEACH, FL 33401**

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)			
			Code	V	Amount	(A) or (D)	Price			
Common Stock	05/19/2014		P		10,000,000 <u>(1)</u>	A	\$ 0.25 <u>(1)</u>	11,535,600 <u>(1)</u> <u>(2)</u> <u>(3)</u>	I	By Trust A-4 - Lloyd I. Miller
Common Stock	05/19/2014		P		12,000,000 <u>(1)</u>	A	\$ 0.25 <u>(1)</u>	12,342,500 <u>(1)</u> <u>(2)</u>	D	
Common Stock	05/19/2014		P		12,000,000 <u>(1)</u>	A	\$ 0.25 <u>(1)</u>	12,467,600 <u>(1)</u> <u>(3)</u>	I	By Milfam II L.P.

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Common Stock	05/19/2014	P	4,000,000 (1)	A	\$ 0.25 (1)	4,000,000 (1) (3)	I	By Susan F. Miller
Common Stock						1,781,976 (3)	I	By LIMFAM LLC
Common Stock						49,925 (3)	I	By Trust A-3 - Lloyd I. Miller
Common Stock						135,000 (3)	I	By Trust C - Lloyd I. Miller
Common Stock						52,980 (3)	I	By Trust D - Lloyd I. Miller

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 Transaction (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
MILLER LLOYD I III 222 LAKEVIEW AVENUE	X

SUITE 160-365  
WEST PALM BEACH, FL 33401

## Signatures

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

05/22/2014

\_\_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 number of shares and price per share indicated on this form are shown prior to adjustment for the 1 for 20 reverse stock split proposed by Great American Group, Inc.

- (2) On May 3, 2014, 342,500 securities held by Trust A-4 were distributed to Lloyd I. Miller, III and 342,500 securities were distributed to a non-managing person with respect to such Trust. Such transaction only effected a change in the form of beneficial ownership without changing the reporting person's pecuniary interest in such securities and was exempt from Section 16 of the Securities Exchange Act of 1934 pursuant to Rule 16a-13.

- (3) The reporting person disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein. This filing 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.

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