

ADVANTAGE TECHNOLOGIES GROUP INC

Form 4

August 12, 2008

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 *
CHYMIAK KENNETH A

2. Issuer Name and Ticker or Trading Symbol
ADVANTAGE TECHNOLOGIES GROUP INC [AEY]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
08/11/2008

Director 10% Owner
 Officer (give title below) Other (specify below)
President and CEO

1221 E. HOUSTON
(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

BROKEN ARROW, OK 74012

(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 <u>(3)</u> <u>(5)</u>	08/11/2008		A	V	21,555	A	\$ 2.94	21,555	I	By Chymiak Investment LLC
Common Stock <u>(4)</u> <u>(5)</u>	08/11/2008		A	V	21,555	A	\$ 2.94	21,555	I	By spouses ownership in Chymiak Investment LLC
Common Stock <u>(1)</u>								2,337	D	
								250,000	I	

Common
Stock

Ken
Chymiak
Revocable
Trust

Common
Stock ⁽²⁾

1,796,000 I

By Spouse's
Revocable
Trust

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
CHYMIK KENNETH A 1221 E. HOUSTON BROKEN ARROW, OK 74012	X	X	President and CEO	

Signatures

/s/ Kenneth A.
Chymiak

08/12/2008

**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) One year holding restriction on sale expiring 3/5/2009
- (2) Beneficial ownership of spouse's shares is disclaimed.
- (3) Ken Chymiak holds 25% ownership of Chymiak Investment LLC. Shares acquired on 8/11/08 by Chymiak Investment LLC total 86,220.
- (4) Spouse, Susan Chymiak, holds 25% ownership of Chymiak Investment LLC. Shares acquired by Chymiak Investment LLC totaled 86,220 on 8/11/08. These shares are indirectly owned by Kenneth A Chymiak as spouse.
Chymiak Investment LLC acquired 86,220 shares on 8/11/08. Through multiple purchases in the open market. The weighted average price of these purchases was \$2.94 at prices which ranged from \$2.662 to \$3.00. Actual share quantities purchased at each specific price are available upon request.
- (5)

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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