

LGL GROUP INC  
Form 4  
August 08, 2013

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
Estimated average burden hours per response... 0.5

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 \*  
Clifton R. LaDuane

(Last) (First) (Middle)  
2525 SHADER ROAD  
(Street)

ORLANDO, FL 32804

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
LGL GROUP INC [LGL]

3. Date of Earliest Transaction  
(Month/Day/Year)  
08/06/2013

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)  
Chief Financial Officer

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 Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(D)	Price

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

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SEC 1474  
(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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Common Stock Warrants (right to purchase)	\$ 7.5 <sup>(1)</sup>	08/06/2013	J <sup>(1)</sup>	37,175					<sup>(2)</sup>	08/06/2018	Common Stock, par value \$0.01 per share	1,487

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Clifton R. LaDuane 2525 SHADER ROAD ORLANDO, FL 32804			Chief Financial Officer	

## Signatures

/s/ R. LaDuane  
Clifton  
08/08/2013  
Date

\*\*Signature of  
Reporting Person

## 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) On August 6, 2013, holders of the Issuer's Common Stock, par value \$0.01 per share (the "Common Stock"), received a dividend of five Common Stock Warrants (the "Warrants") for each share of Common Stock held by such holder as of July 29, 2013. When exercisable, 25 Warrants will entitle their holder to purchase one share of Common Stock at an exercise price of \$7.50 per share, as may be adjusted in accordance with the terms of the Warrants.
  - (2) The Warrants become exercisable on the earlier of (i) August 6, 2018, and (ii) such date that the 30-day volume weighted average price per share, or VWAP, of the Common Stock is greater than or equal to \$15.00. Any unexercised Warrants will expire at 5:00 p.m., Eastern Time, on August 6, 2018.

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.