

1347 Property Insurance Holdings, Inc.  
 Form 4  
 October 05, 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 \*  
 Fundamental Global Investors, LLC

2. Issuer Name and Ticker or Trading Symbol  
 1347 Property Insurance Holdings, Inc. [PIH]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

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

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

4201 CONGRESS STREET, SUITE 140,

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

(Street)

CHARLOTTE, NC 28209

(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)
				(A) or (D)	Price		
Common Stock, \$0.001 par value	10/03/2016		P	22,100	A \$ 6.47	374,302 <sup>(1)</sup> <sub>(2)</sub>	I Ballantyne Strong, Inc.
Common Stock, \$0.001 par value	10/04/2016		P	2,900	A \$ 6.66	377,202 <sup>(1)</sup> <sub>(2)</sub>	I Ballantyne Strong, Inc.
Common Stock, \$0.001 par	10/05/2016		P	12,000	A \$ 7.08	389,202 <sup>(1)</sup> <sub>(2)</sub>	I Ballantyne Strong, Inc.

value				
Common Stock, \$0.001 par value	100,223 <sup>(1)</sup> <u>(2)</u>	I		Fundamental Global Partners, LP
Common Stock, \$0.001 par value	202,666 <sup>(1)</sup> <u>(2)</u>	I		Fundamental Global Partners Master Fund, LP
Common Stock, \$0.001 par value	5,296 <sup>(1)</sup> <sup>(2)</sup>	I		FGI Global Asset Allocation Fund, Ltd.
Common Stock, \$0.001 par value	4,532 <sup>(1)</sup> <sup>(2)</sup>	I		FGI Global Asset Allocation Master Fund, LP

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 Owned Following Reporting Transaction (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

Reporting Owner Name / Address

Relationships

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	Director	10% Owner	Officer	Other
Fundamental Global Investors, LLC 4201 CONGRESS STREET, SUITE 140 CHARLOTTE, NC 28209			X	
BALLANTYNE STRONG, INC. 13710 FNB PARKWAY, SUITE 400 OMAHA, NE 68154			X	
Cerminara Kyle C/O FUNDAMENTAL GLOBAL INVESTORS, LLC 4201 CONGRESS STREET, SUITE 140 CHARLOTTE, NC 28209			X	
Johnson Lewis M C/O FUNDAMENTAL GLOBAL INVESTORS, LLC 4201 CONGRESS STREET, SUITE 140 CHARLOTTE, NC 28209			X	
MOGLIA JOSEPH H C/O FUNDAMENTAL GLOBAL INVESTORS, LLC 4201 CONGRESS STREET, SUITE 140 CHARLOTTE, NC 28209			X	

**Signatures**

FUNDAMENTAL GLOBAL INVESTORS, LLC /s/ D. Kyle Cerminara, Chief Executive Officer, Partner and Manager				10/05/2016
	**Signature of Reporting Person			Date
/s/ D. Kyle Cerminara				10/05/2016
	**Signature of Reporting Person			Date
/s/ Lewis M. Johnson				10/05/2016
	**Signature of Reporting Person			Date
/s/ Joseph H. Moglia				10/05/2016
	**Signature of Reporting Person			Date
BALLANTYNE STRONG, INC. /s/ D. Kyle Cerminara, Chief Executive Officer				10/05/2016
	**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) The Reporting Persons beneficially own in the aggregate 701,919 shares of Common Stock, which represent approximately 11.6% of the Company's outstanding shares of Common Stock. In addition, CWA Asset Management Group, LLC holds 11,648 shares of Common Stock for the accounts of individual investors, which represent approximately 0.2% of the Company's outstanding shares of Common Stock. Fundamental Global Investors, LLC may be deemed to be a beneficial owner of the shares of Common Stock that are directly owned by Fundamental Global Partners, LP ("FGPP"), Fundamental Global Partners Master Fund, LP ("FGPM"), FGI Global Asset Allocation Fund, Ltd. ("FGAA"), FGI Global Asset Allocation Master Fund, LP ("FGGM"), and Ballantyne Strong, Inc. ("BTN").
  - (2) Due to their positions with Fundamental Global Investors, LLC and affiliated entities, Messrs. Cerminara, Lewis M. Johnson and Joseph H. Moglia may be deemed to be beneficial owners of the shares of Common Stock disclosed as directly owned by FGPP, FGPM, FGAA and FGGM. Due to their positions with BTN, Fundamental Global Investors, LLC and affiliated entities, Messrs. Cerminara and Johnson may be deemed to be beneficial owners of the shares of Common Stock disclosed as directly owned by BTN. Each Reporting Person

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disclaims beneficial ownership of the shares referred to herein except to the extent of his or its pecuniary interest therein.

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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