

Levenson Ryan
Form 4
March 21, 2018

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 *
Privet Fund Management LLC

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

FREQUENCY ELECTRONICS INC
[FEIM]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

79 WEST PACES FERRY RD,
SUITE 200B

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

03/19/2018

____ Director ____X____ 10% Owner
____ Officer (give title below) ____X____ Other (specify below)

See Explanation of Responses

(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
X Form filed by More than One Reporting
Person

ATLANTA, GA 30305

(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	03/19/2018		S		26,494	D	\$ 9.19
							864,623
Common Stock							53,783

By Privet
Fund LP
(1) (2)

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

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information contained in this form are not
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SEC 1474
(9-02)

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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. Nu Deriv Secur Bene Own Follo Repor Trans (Instr
				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
Privet Fund Management LLC 79 WEST PACES FERRY RD, SUITE 200B ATLANTA, GA 30305		X		See Explanation of Responses
Privet Fund LP 79 WEST PACES FERRY RD, SUITE 200B ATLANTA, GA 30305		X		See Explanation of Responses
Levenson Ryan 79 WEST PACES FERRY RD, SUITE 200B ATLANTA, GA 30305		X		See Explanation of Responses

Signatures

/s/ Ryan Levenson	03/21/2018
____Signature of Reporting Person	Date
/s/ Ryan Levenson, Managing Member, on behalf of Privet Fund Management LLC	03/21/2018
____Signature of Reporting Person	Date
/s/ Ryan Levenson, Managing Member, on behalf of Privet Fund Management LLC, General Partner, on behalf of Privet Fund LP	03/21/2018
____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) This report is filed jointly by Privet Fund LP, Privet Fund Management LLC and Ryan Levenson (collectively, the "Reporting Persons"). The Reporting Persons are filing this report because each of the Reporting Persons may be deemed to be a member of a Section 13(d) group disclosed in the Schedule 13D and any amendments thereto filed on behalf of the Reporting Persons and the other members of such

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group. As of March 21, 2018, the members of this Section 13(d) group collectively owned more than 10% of the Issuer's outstanding shares of Common Stock. Each of the Reporting Persons disclaims beneficial ownership of the shares of Common Stock held by the other members of such Section 13(d) group except to the extent of his or its pecuniary interest therein.

- (2) As of March 21, 2018, (i) 864,623 shares were owned directly by Privet Fund LP and indirectly by Privet Fund Management LLC and Ryan Levenson, and (ii) 53,783 shares were owned directly by Privet Fund Management LLC and indirectly by Ryan Levenson.

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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