

Cerminara Kyle
Form 4
January 29, 2018

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 *
Cerminara Kyle

2. Issuer Name and Ticker or Trading Symbol
BALLANTYNE STRONG, INC.
[BTN]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
11422 MIRACLE HILLS DRIVE,
SUITE 300

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
01/26/2018

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

OMAHA, NE 68154

(City) (State) (Zip)

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

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 or Price					
Common Stock	01/26/2018		A		40,000 (3)	A	\$ 0	231,279	D	
Common Stock								7,540	I	By 401(k) Plan
Common Stock								11,220	I	By Spouse
Common Stock								4,220	I	By Minor Children
Common Stock								2,470,714 (1)	I	Fundamental Global

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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. Amount or Number of Shares
Stock Options (Right to Buy)	\$ 4.33					(2) 11/22/2025	Common Stock	60,000
Stock Options (Right to Buy)	\$ 6.5					(2) 02/28/2027	Common Stock	60,000
Stock Options (Right to Buy)	\$ 4.7	01/26/2018		A	50,000	(4) 01/26/2028	Common Stock	50,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Cerminara Kyle 11422 MIRACLE HILLS DRIVE, SUITE 300 OMAHA, NE 68154	X	X	CEO and Chairman	

Signatures

/s/ D. Kyle
Cerminara

01/29/2018

**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) Held by the Fundamental Global entities. Due to his positions with Fundamental Global Investors, LLC and other Fundamental Global entities, Mr. Cerminara may be deemed to be a beneficial owner of the shares of Common Stock held by Fundamental Global. Mr. Cerminara disclaims beneficial ownership of the shares referred to herein except to the extent of his pecuniary interest therein.

(2) Stock Options granted under the Company's 2010 Long-Term Incentive Plan. Stock Options become exercisable 1/5 each year beginning on the first anniversary of the grant date.

(3) Restricted stock units granted pursuant to the 2017 Omnibus Equity Compensation Plan. RSUs will vest 1/3 each year beginning on the first anniversary of the grant date, January 26, 2018.

(4) Stock Options granted under the Company's 2017 Omnibus Equity Compensation Plan. Stock Options become exercisable 1/5 each year beginning on the first anniversary of the grant date.

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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