

Pence Stephen B  
 Form 4  
 December 08, 2010

**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 \*  
 Pence Stephen B

2. Issuer Name and Ticker or Trading Symbol  
 GENERAL EMPLOYMENT ENTERPRISES INC [JOB]

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)

(Last) (First) (Middle)  
 9300 SHELBYVILLE RD, STE 1205  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 11/17/2010

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

LOUISVILLE, KY 40222

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

(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	11/17/2010		S	9,735,287	D <u>(1)</u> 0 <u>(1)</u>	I	by PSQ, LLC <u>(1)</u>

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

SEC 1474 (9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

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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 Repo Trans (Instr
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Date Exercisable      Expiration Date      Title      Amount or Number of Shares

Code V (A) (D)

## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

Director    10% Owner    Officer    Other

Pence Stephen B  
 9300 SHELBYVILLE RD, STE 1205  
 LOUISVILLE, KY 40222

Former Director and 10% Owner

## Signatures

/s/ Stephen B.                                  12/03/2010  
 Pence

\_\_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).

The reported securities are held by PSQ, LLC, a limited liability company of which the reporting person was the sole managing member. On November 17, 2010, the reporting person sold 100% of the membership interests in PSQ, LLC in consideration for the purchaser's assumption of promissory notes issued by the reporting person to Accredited Investor Resources, LLC in the original principal amounts of \$1,925,000 and \$1,221,172.20. As a result, the reporting person no longer beneficially owns any shares of the Issuer's common stock held by PSQ, LLC. In addition, effective as of November 23, 2010, the reporting person resigned as a member of the Issuer's Board of Directors.

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.