

Fredericks John D.
Form 4
May 15, 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

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
Fredericks John D.

2. Issuer Name **and** Ticker or Trading
Symbol
MEDLEY MANAGEMENT INC.
[MDLY]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
C/O MEDLEY MANAGEMENT
INC., 280 PARK AVENUE, 6TH
FLOOR EAST

3. Date of Earliest Transaction
(Month/Day/Year)
05/11/2018

____ Director ____ 10% Owner
X Officer (give title below) ____ Other (specify below)
General Counsel and Secretary

(Street)

4. If Amendment, Date Original
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check
Applicable Line)
X Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

NEW YORK, NY 10017

(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	(D)	Price

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)

Edgar Filing: Fredericks John D. - Form 4

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. Pr Deriv Secu (Instr				
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Medley LLC Units <u>(1)</u>	<u>(1)</u>	05/11/2018		A		9,333 <u>(1)</u>		<u>(1)</u>	<u>(1)</u>	Common Stock	9,333	\$
Medley LLC Units <u>(2)</u>	<u>(2)</u>	05/11/2018		A		79,000 <u>(2)</u>		<u>(2)</u>	<u>(2)</u>	Common Stock	79,000	\$

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Fredericks John D. C/O MEDLEY MANAGEMENT INC. 280 PARK AVENUE, 6TH FLOOR EAST NEW YORK, NY 10017	General Counsel and Secretary

Signatures

/s/ John D.
Fredericks

05/15/2018

 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).

Reporting Person is an existing member and holds Class A Units of Medley LLC ("Medley LLC Units"). In connection with Reporting Person's services, on May 11, 2018, Reporting Person was granted 9,333 restricted Medley LLC Units. Pursuant to the Exchange Agreement dated September 23, 2014, among Issuer, Medley LLC and the holders of Medley LLC Units (the "Exchange Agreement"), each vested Medley LLC Unit may be exchanged for one share of Common Stock. Subject to customary acceleration provisions, these restricted Medley LLC Units vest annually in three equal installments commencing January 1, 2021.

Reporting Person is an existing member and holds Medley LLC Units. In connection with Reporting Person's services, on May 11, 2018, Reporting Person was granted 79,000 restricted Medley LLC Units. Pursuant to the Exchange Agreement, each vested Medley LLC Unit may be exchanged for one share of Common Stock. These restricted Medley LLC Units vest upon (i) termination without cause in connection with a change in control, or (ii) provided the Reporting Person has not undergone a termination prior thereto, upon (a) the occurrence of a change in control, or (b) death or disability.

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.