

# SECURITIES & EXCHANGE COMMISSION EDGAR FILING

## LGL GROUP INC

**Form: 4**

**Date Filed: 2021-04-05**

Corporate Issuer CIK: 61004

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 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person <b>Arteaga Ivan</b>		2. Issuer Name and Ticker or Trading Symbol <b>LGL GROUP INC [LGL]</b>		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> 10% Owner <input type="checkbox"/> Other (specify below)	
(Last) (First) (Middle) <b>C/O THE LGL GROUP, INC., 2525 SHADER ROAD</b>		3. Date of Earliest Transaction (Month/Day/Year) <b>04/01/2021</b>		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person	
(Street) <b>ORLANDO, FL 32804</b>		4. If Amendment, Date Original Filed (Month/Day/Year)			
(City) (State) (Zip)		<b>Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned</b>			

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	04/01/2021		D	(1)	26,250	D	\$ 0	18,750	(2)	D

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)**

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 Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				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
Arteaga Ivan C/O THE LGL GROUP, INC. 2525 SHADER ROAD ORLANDO, FL 32804	X			

**Signatures**

/s/ Ivan Arteaga 04/05/2021  
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) Shares forfeited pro-rata based on requirement in the restricted stock agreement for service as CEO.
- (2) Balance of shares vest 15,000 on January 1, 2022, and 3,750 on January 1, 2023

**Remarks:**

Original grant of 45,000 restricted shares required service as CEO over a term of 36 months. Only 15 months were served as CEO, so 26,250 shares were forfeited. Balance of 18,750 shares will vest 15,000 on January 1, 2022, and 3,750 on January 1, 2023.

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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1. Name and Address of Reporting Person <b>Arteaga Ivan</b>		2. Issuer Name and Ticker or Trading Symbol <b>LGL GROUP INC [LGL]</b>		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> 10% Owner <input type="checkbox"/> Other (specify below)	
(Last) (First) (Middle) <b>C/O THE LGL GROUP, INC., 2525 SHADER ROAD</b>		3. Date of Earliest Transaction (Month/Day/Year) <b>04/01/2021</b>		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person	
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**Reporting Owners**

Reporting Owner Name / Address	Relationships			
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Arteaga Ivan C/O THE LGL GROUP, INC. 2525 SHADER ROAD ORLANDO, FL 32804	X			

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