

SECURITIES & EXCHANGE COMMISSION EDGAR FILING

NOBLE ROMANS INC

Form: 4

Date Filed: 2018-08-31

Corporate Issuer CIK: 709005

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FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

	OMB APPROVAL	L
,	OMB Number:	3235-0287
	Estimated average burden h	nours
	per response	0.5

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 Re	esponses)													
Name and Address of Reporting Person Herbst Marcel				2. Issuer Name a NOBLE ROMA						5. Relationship of Reporting Person(s) to Issuer (Check all applicable) X Director 10% Owner				
2846 N SOU		(First) VE, APT 3N		Date of Earliest Transaction (Month/Day/Year) 8/23/2018					Officer (give titl	le below)		(specify below)		
CHICAGO, I	,	(Street)	4						Individual or Joint/Group Filing(Check Applicable Line) X_ Form filed by One Reporting Person Form filed by More than One Reporting Person					
(City)	((State)	(Zip)		Table I -	Non-	-Derivativ	e Secu	rities Acqu	ired, Disposed o	of, or Benef	ficially Owned		
1.Title of Securi (Instr. 3)	nstr. 3) Date		2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, in any (Month/Day/Year	(Instr. 8)		4. Securities Acquir or Disposed of (D) (Instr. 3, 4 and 5)		(D)	5. Amount of Securities Beneficially Owned Following Reported Transa (Instr. 3 and 4)		Transaction(s)	Ownership Form:	Beneficial
				(Month Day) real	Code	v	Amount	(A) or (D)	Price				. ,	Ownership (Instr. 4)
Common Sto	ock		08/23/2018 ⁽¹⁾		S		98,000	D	\$ 0.6303 (2)	412,000			I	footnote (3)
Reminder: Repo	ort on a separat	te line for each class	s of securities ben	neficially owned dir	ectly or indired	etly.		Г						
	·					form		equire	d to respon	ollection of inform and unless the for				1474 (9-02)
			Table II	l - Derivative Secu						Owned				
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security		3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction 5 Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D	6. aı (N r	. Date Exe and Expirati Month/Day	ercisable tion Dat	le 7. Title te Underly	e and Amount of lying Securities 3 and 4)		9. Number of Derivative Securities Beneficially Owned Following	Ownership Form of Derivative Security: Direct (D)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
						D	Date	Expira	ation Title A	mount or		Reported Transaction(s)	or Indirect (I)	

Reporting Owners

Danastina Ouras Nama / Address				
Reporting Owner Name / Address	Director	10% Owner	Officer	Other
Herbst Marcel 2846 N SOUTHPORT AVE APT 3N CHICAGO, IL 60657	Х			

Signatures

marcel herbst	08/31/2018
-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) The shares were purchased in multiple transactions between the dates of 8/23/18 and 8/30/18. The reporting person undertakes to provide to Noble Romans Corp., any security holder of Noble Romans Corp., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within such date range.
- The price reported in Column 4 is a weighted average price. The shares were purchased in multiple transactions at prices ranging from \$0.61 to \$0.64, inclusive. The reporting person undertakes to (2) provide to Noble Romans Corp., any security holder of Noble Romans Corp., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within such range.
- 226000 shares are held in the account of Herbst Capital Management, LLC. (the ""fund"") for which Herbst Capital Partners, LLC (the ""General Partner") serves as its manager. Marcel Herbst is the General Manager of Herbst Capital Partners, LLC and also serves as the Portfolio Manager of Herbst Capital Management, LLC. Mr. Herbst may be deemed to beneficially own these securities held (3) by the fund by virtue of the General Partner's position in the fund and Mr. Herbst's status as the general manager of the General Partner and his status as portfolio manager of the fund. 186000 shares are held in individual client accounts over which Marcel Herbst has discretionary trading authority. By virtue of this discretionary trading authority, these shares can be deemed beneficially owned"

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.

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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).

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(Print or Type R	esponses)																
Name and Address of Reporting Person Herbst Marcel				Issuer Name and Ticker or Trading Symbol NOBLE ROMANS INC [NROM]								Relationship of Reporting Person(s) to Issuer (Check all applicable) X Director 10% Owner					
2846 N SOU		(First) VE, APT 3N	(Middle) 3. Date of Earliest Transaction (Month/Day/Year) N 08/23/2018								Officer (give title	e below)		(specify below)			
(Street) CHICAGO, IL 60657				4. If Amendment, Date Original FiledMonth/Day/Year)									Individual or Joint/Group Filling(Check Applicable Line) X_Form filed by One Reporting Person Form filed by More than One Reporting Person				
(City)		(State)	(Zip)			Table	l - No	on-De	erivative	Secur	ities Ac	cquir	I iired, Disposed of, or Beneficially Owned				
1.Title of Securi (Instr. 3)	ty		2. Transaction Date (Month/Day/Year	2A. Deeme Execution any (Month/Da	Date, i	(Instr. 8)	action	0		ies Acquired (A) 5. Amount of Sec ed of (D) Owned Following			ecurities Beneficially ng Reported Transaction(s)		. ,	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
						Code	, ,	V	Amount	(A) 01 (D)	Price	Э				(Instr. 4)	
Common Stock 08/23/2018		08/23/2018 ⁽¹⁾			S		9	98,000		\$ 0.6303 <u>(2)</u>	3 4	412,000			I	footnote (3)	
Reminder: Repo	ort on a separa	te line for each clas	s of securities ben	neficially own	ed dire	ectly or indi	irectly.										
							for	rm a		quired	l to resp		ection of inforn unless the for				1474 (9-02)
			Table II	- Derivative									wned				
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security		3A. Deemed Execution Date, i any (Month/Day/Year	f Code (Instr. 8)	ransaction be and Expiration Date r. 8) Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		Unc	7. Title and Amoun Underlying Securiti (Instr. 3 and 4)		ng Securities Derivative De Security (Instr. 5) Be		Form of	(Instr. 4)				
				Code	V	(A)	(D)	Date Exe	e ercisable	Expirat Date	tion Title	△	nount or mber of Shares		Reported Transaction(s) (Instr. 4)		
Poportin	a Owno																

Reporting Owners

Departing Owner Name / Address		Relationsh	nips	
Reporting Owner Name / Address	Director	10% Owner	Officer	Other
Herbst Marcel 2846 N SOUTHPORT AVE APT 3N CHICAGO, IL 60657	Х			

Signatures

marcel herbst	08/31/2018
-Signature of Reporting Person	Date

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