

MAGNOLIA CAPITAL FUND, LP  
 Form 4  
 July 23, 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 \*  
 MAGNOLIA CAPITAL FUND, LP

2. Issuer Name and Ticker or Trading Symbol  
 AMERICAS CARMART INC  
 [CRMT]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
 1411 HARNEY ST., SUITE 200,  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 07/19/2018

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

OMAHA, NE 68102

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 Ownership (Instr. 4)	
				Code V	Amount	Price		
Common Stock	07/19/2018		S	38,114	D	\$ 64.0845 (3)	717,168 (1) (2)	D
Common Stock	07/20/2018		S	11,000	D	\$ 64.3647 (4)	706,168 (1) (2)	D
Common Stock	07/23/2018		S	6,483	D	\$ 64.25 (5)	699,685 (1) (2)	D

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

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SEC 1474 (9-02)

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**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 Owned Following Reporting Transaction (Instr. 6)
				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
MAGNOLIA CAPITAL FUND, LP 1411 HARNEY ST., SUITE 200 OMAHA, NE 68102		X		
MAGNOLIA GROUP, LLC 1411 HARNEY STREET SUITE 200 OMAHA, NE 68102		X		
Peterson Adam K 1411 HARNEY STREET, SUITE 200 OMAHA, NE 68102		X		

## Signatures

/s/ Adam K. Peterson on behalf of the Magnolia Capital Fund, LP by its General Partner, The Magnolia Group, LLC	07/23/2018
__Signature of Reporting Person	Date
/s/ Adam K. Peterson, Managing Member on behalf of The Magnolia Group, LLC	07/23/2018
__Signature of Reporting Person	Date
/s/ Adam K. Peterson	07/23/2018
__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).
- All of the reported shares are directly owned by Magnolia Capital Fund, LP, of which The Magnolia Group, LLC ("TMG") is the general partner and investment manager. Adam K. Peterson ("Mr. Peterson") is the managing member of TMG. TMG and Mr. Peterson could both be deemed to share indirect beneficial ownership of the above listed Common Stock of America's Car-Mart, Inc.
- (1) TMG and Mr. Peterson disclaim beneficial ownership except to the extent of their respective pecuniary interests therein, and this report shall not be deemed an admission of beneficial ownership of these securities for Section 16 or for any other purposes.
- This transaction was executed in multiple trades at prices ranging from \$63.3000 to \$64.9019. The price reported above reflects the weighted-average sale price per share. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer, or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.
- (3)
- This transaction was executed in multiple trades at prices ranging from \$64.1500 to \$64.5550. The price reported above reflects the weighted-average sale price per share. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer, or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.
- (4)
- This transaction was executed in multiple trades at prices ranging from \$64.2500 to \$64.2500. The price reported above reflects the weighted-average sale price per share. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer, or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.
- (5)

### Remarks:

The Issuer's Form DEF 14A, filed on July 18, 2018, listed 7,082,063 shares of the Issuer's common stock outstanding as of Jul

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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