

Cerminara Kyle
Form 4
May 21, 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 *
Fundamental Global Investors, LLC

2. Issuer Name and Ticker or Trading Symbol
1347 Property Insurance Holdings, Inc. [PIH]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
4201 CONGRESS STREET, SUITE 140,
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
05/17/2018

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

CHARLOTTE, NC 28209

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 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, \$0.001 par value	05/17/2018		P		7,710	A	\$ 7.4394 (6)	432,282 (1) (2) (3) (5)	I	FGI 1347 Holdings, LP
Common Stock, \$0.001 par value	05/18/2018		P		15,000	A	\$ 7.6713 (7)	447,282 (1) (2) (3) (5)	I	FGI 1347 Holdings, LP
Common Stock, \$0.001 par	05/21/2018		P		20,000	A	\$ 7.7757 (8)	467,282 (1) (2) (3) (5)	I	FGI 1347 Holdings, LP

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value								
Common Stock, \$0.001 par value				700,687	(1) (2) (5)	I		Fundamental Activist Fund I, LP
Common Stock, \$0.001 par value				403,156	(1) (2) (5)	I		Fundamental Global Partners Master Fund, LP
Common Stock, \$0.001 par value				5,296	(1) (2) (5)	I		FGI Global Asset Allocation Fund, Ltd.
Common Stock, \$0.001 par value				4,532	(1) (2) (5)	I		FGI Global Asset Allocation Master Fund, LP
Common Stock, \$0.001 par value				1,038,409	(1) (2) (5)	I		Ballantyne Strong, Inc.
8.00% Cumulative Preferred Stock, Series A, \$25.00 par value				34,620	(4) (5)	I		Fundamental Global Partners Master Fund, LP

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.

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(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)	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 (Instr. 6)
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(Instr. 3,
4, and 5)

	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
Fundamental Global Investors, LLC 4201 CONGRESS STREET, SUITE 140 CHARLOTTE, NC 28209	X	X		
BALLANTYNE STRONG, INC. 11422 MIRACLE HILLS DRIVE SUITE 300 OMAHA, NE 68154	X	X		
RELM WIRELESS CORP 7100 TECHNOLOGY DRIVE WEST MELBOURNE, FL 32904				Group Member
Cerminara Kyle C/O FUNDAMENTAL GLOBAL INVESTORS, LLC 4201 CONGRESS STREET, SUITE 140 CHARLOTTE, NC 28209	X	X		
Johnson Lewis M C/O FUNDAMENTAL GLOBAL INVESTORS, LLC 4201 CONGRESS STREET, SUITE 140 CHARLOTTE, NC 28209	X	X		
MOGLIA JOSEPH H C/O FUNDAMENTAL GLOBAL INVESTORS, LLC 4201 CONGRESS STREET, SUITE 140 CHARLOTTE, NC 28209			X	

Signatures

FUNDAMENTAL GLOBAL INVESTORS, LLC, /s/ D. Kyle Cerminara, Chief Executive Officer, Partner and Manager	05/21/2018
_____ **Signature of Reporting Person	Date
BALLANTYNE STRONG, INC., /s/ D. Kyle Cerminara, Chief Executive Officer	05/21/2018
_____ **Signature of Reporting Person	Date
RELM WIRELESS CORPORATION /s/ William P. Kelly, Executive Vice President and Chief Financial Officer	05/21/2018
_____ **Signature of Reporting Person	Date
/s/ D. Kyle Cerminara	05/21/2018

