GOLDEN ENTERPRISES INC

Form 4 October 04, 2016

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 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(b).

(Last)

1. Name and Address of Reporting Person * **JONES DAVID**

(First) (Middle)

ONE GOLDEN FLAKE DRIVE

(Street)

2. Issuer Name and Ticker or Trading

Symbol

GOLDEN ENTERPRISES INC [GLDC]

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

09/30/2016

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

5. Relationship of Reporting Person(s) to

Issuer

(Check all applicable)

OMB APPROVAL

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

Estimated average

burden hours per

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

Executive Vice President

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

BIRMINGHAM, AL 35205

(City)	(State)	(Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially (
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. 4. Securities A Transaction Disposed of Code (Instr. 3, 4 and (Instr. 8)		of (D)	red (A)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code V	Amount	(D)	Price	(Instr. 3 and 4)		
Common Stock	09/30/2016	09/30/2016	S	2,189	D	\$ 12	0	D	
Common Stock	09/30/2016	09/30/2016	S	2,189	D	\$ 12	0	I	See Footnote (1)
Common Stock (2)	09/30/2016	09/30/2016	S	5,231,128 (2)	D	\$ 12	0	I	By SYB, Inc.
Common Stock (2)	09/30/2016	09/30/2016	S	600,279	D	\$ 12	0	I	By Testamentary Marital Trust

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

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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	2.	3. Transaction Date	3A. Deemed	4. 5. Number of		6. Date Exercisable and		7. Title and Amount o	
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	TransactionDerivative		Expiration Date		Underlying Securities	
Security	or Exercise		any	Code Securities		(Month/Day/Year)		(Instr. 3 and 4)	
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Acquired (A)				
	Derivative				or Disposed of				
	Security				(D)				
					(Instr. 3, 4,				
					and 5)				
									A
							Evaluation		Amount
						Date Exercisable	Expiration Date	Title	or Number
				Code V	(A) (D)		Date		of Share
				Code v	(A) (D)				or Share
Stock	A. 2. 0.4. (2)	00/00/00/0	00.100.100.1.6	~	27.000	0.4.10.2.10.0.4.6(4)	0.440040046	Common	2
Option	\$ 3.84 (3)	09/30/2016	09/30/2016	S	35,000	04/23/2016(4)	04/09/2016	Stock	35,000
Option								Stock	

Reporting Owners

Director 10% Owner Officer Other

JONES DAVID

ONE GOLDEN FLAKE DRIVE X Executive Vice President

Signatures

BIRMINGHAM, AL 35205

/s/ David A. 09/30/2016 Jones

**Signature of Date
Reporting Person

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) Owned by 401(k) Plan account for the benefit of David A. Jones.
 - Mr. Jones serves on the Voting Committee created under the Will of and the SYB, Inc. Common Stock Trust created by Sloan Y. Bashinsky, Sr. (AMr. Bashinsky@). The Voting Committee voted the shares of Issuer=s stock owned by the Marital Trust created by the
- (2) Will of Mr. Bashinsky and the shares owned by SYB, Inc. As part of a merger of Golden Enterprises, Inc. with an unrelated entity, SYB, Inc. and the Marital Trust have sold all Shares of Common Stock of the Issuer and the Voting Committee ceased to exist. Mr. Jones disclaims beneficial ownership of such Shares and proceeds therefrom.
- (3) Issuer is merging with an unrelated third party and upon merger stock options will be cancelled, whether or not vested, and the option holder will be paid an amount equal to \$12.00 minus the per share exercise price multiplied by the number of stock options.

Reporting Owners 2

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(4) The stock options vested in two unequal installments beginning on 4/23/2016.

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