

1347 Property Insurance Holdings, Inc.  
Form SC 13D/A  
November 23, 2016

**SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549**

**SCHEDULE 13D**

**(Rule 13d-101)**

**INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO RULE 13d-1(a) AND  
AMENDMENTS THERETO FILED PURSUANT TO RULE 13d-2(a)**

**Under the Securities Exchange Act of 1934**

**(Amendment No. 4)\***

**1347 Property Insurance Holdings, Inc.**  
(Name of Issuer)

**Common Stock, \$0.001 par value**  
(Title of Class of Securities)

**68244P107**  
(CUSIP Number)

**D. Kyle Cerminara**

**Fundamental Global Investors, LLC**

**4201 Congress Street, Suite 140**

**Charlotte, North Carolina 28209**

**(704) 323-6851**

**With a copy to:**

**Derek D. Bork**

**Thompson Hine LLP**

**3900 Key Center**

**127 Public Square**

**Cleveland, Ohio 44114**

**(216) 566-5500**

(Name, Address and Telephone Number of Person  
Authorized to Receive Notices and Communications)

**November 17, 2016**

(Date of Event Which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box .

*Note:* Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. *See* § 240.13d-7 for other parties to whom copies are to be sent.

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\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, *see* the *Notes*).

	NAME OF REPORTING PERSON
<b>1</b>	<b>Fundamental Global Investors, LLC</b>
<b>2</b>	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) .. (b) ..
<b>3</b>	SEC USE ONLY
<b>4</b>	SOURCE OF FUNDS
<b>5</b>	<b>AF</b> CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS .. REQUIRED PURSUANT TO ITEM 2(d) or 2(e)
<b>6</b>	CITIZENSHIP OR PLACE OF ORGANIZATION

**North  
Carolina**

SOLE  
VOTING  
POWER

7

0  
SHARED  
VOTING  
POWER

8

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON WITH

**858,948**  
SOLE  
DISPOSITIVE  
POWER

9

0  
SHARED  
DISPOSITIVE  
POWER

10

**858,948**

AGGREGATE  
AMOUNT  
BENEFICIALLY  
OWNED BY  
REPORTING PERSON

11

**858,948**  
CHECK IF "  
THE  
AGGREGATE  
AMOUNT  
IN ROW  
(11)  
EXCLUDES  
CERTAIN  
SHARES

12

**13** PERCENT  
OF CLASS  
REPRESENTED  
BY  
AMOUNT  
IN ROW  
(11)

**14** **14.4%**  
TYPE OF  
REPORTING  
PERSON

**OO**

NAME OF  
REPORTING  
PERSON

**1**

**Fundamental  
Global  
Partners,  
LP**  
CHECK  
THE  
APPROPRIATE  
BOX IF A MEMBER (a) ..  
OF A MEMBER (b) ..  
GROUP

**2**

SEC USE  
ONLY

**3**

SOURCE  
OF  
FUNDS

**4**

**WC**  
CHECK IF  
DISCLOSURE  
OF  
LEGAL  
PROCEEDINGS  
IS ..  
REQUIRED  
PURSUANT  
TO ITEM  
2(d) or 2(e)

**5**

**6**

CITIZENSHIP  
OR  
PLACE OF  
ORGANIZATION

**Delaware**

	SOLE VOTING POWER	<b>7</b>
	<b>0</b> SHARED VOTING POWER	<b>8</b>
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	<b>100,223</b> SOLE DISPOSITIVE POWER	<b>9</b>
	<b>0</b> SHARED DISPOSITIVE POWER	<b>10</b>
<b>11</b>	<b>100,223</b> AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON	
<b>12</b>	<b>100,223</b> CHECK IF THE AGGREGATE AMOUNT IN ROW (11)     " EXCLUDES CERTAIN SHARES	

**13** PERCENT  
OF CLASS  
REPRESENTED  
BY  
AMOUNT  
IN ROW  
(11)

**14** **1.7%**  
TYPE OF  
REPORTING  
PERSON

**PN**



NAME OF  
REPORTING  
PERSON

**1**

**Fundamental  
Global  
Partners  
Master  
Fund, LP**  
CHECK  
THE  
APPROPRIATE  
BOX IF A MEMBER (a) ..  
OF A GROUP (b) ..

**2**

SEC USE  
ONLY

**3**

SOURCE  
OF  
FUNDS

**4**

**WC**  
CHECK IF  
DISCLOSURE  
OF  
LEGAL  
PROCEEDINGS  
IS ..  
REQUIRED  
PURSUANT  
TO ITEM  
2(d) or 2(e)

**5**

CITIZENSHIP  
OR  
PLACE OF  
ORGANIZATION

**6**

**Cayman  
Islands**

SOLE  
VOTING  
POWER

**7**

**0**  
SHARED  
VOTING  
POWER

**8**

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON WITH

**202,666**  
SOLE  
DISPOSITIVE  
POWER

**9**

**0**  
SHARED  
DISPOSITIVE  
POWER

**10**

**202,666**

AGGREGATE  
AMOUNT  
BENEFICIALLY  
OWNED BY  
REPORTING PERSON

**11**

**202,666**  
CHECK IF “  
THE  
AGGREGATE  
AMOUNT  
IN ROW  
(11)  
EXCLUDES  
CERTAIN  
SHARES

**12**

**13** PERCENT  
OF CLASS  
REPRESENTED  
BY  
AMOUNT  
IN ROW  
(11)

**14** **3.4%**  
TYPE OF  
REPORTING  
PERSON

**PN**

NAME OF  
REPORTING  
PERSON

**1**

**FGI  
Global  
Asset  
Allocation  
Fund, Ltd.**

CHECK  
THE  
APPROPRIATE  
BOX IF A MEMBER OF A  
GROUP

**2**

(a) ..  
(b) ..

**3**

SEC USE  
ONLY

**4**

SOURCE  
OF  
FUNDS

**5**

**WC**  
CHECK IF  
DISCLOSURE  
OF  
LEGAL  
PROCEEDINGS  
IS  
REQUIRED  
PURSUANT  
TO ITEM  
2(d) or 2(e)

**6**

CITIZENSHIP  
OR  
PLACE OF  
ORGANIZATION

**Cayman  
Islands**

SOLE  
VOTING  
POWER

**7**

**0**  
SHARED  
VOTING  
POWER

**8**

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON WITH

**5,296**  
SOLE  
DISPOSITIVE  
POWER

**9**

**0**  
SHARED  
DISPOSITIVE  
POWER

**10**

**5,296**  
AGGREGATE  
AMOUNT  
BENEFICIALLY  
OWNED BY  
REPORTING PERSON

**11**

**5,296**  
CHECK IF ""  
THE  
AGGREGATE  
AMOUNT  
IN ROW  
(11)  
EXCLUDES  
CERTAIN  
SHARES

**12**

**13** PERCENT  
OF CLASS  
REPRESENTED  
BY  
AMOUNT  
IN ROW  
(11)

**14** **0.1%**  
TYPE OF  
REPORTING  
PERSON

**OO**

	NAME OF REPORTING PERSON
<b>1</b>	<b>FGI Global Asset Allocation Master Fund, LP</b>
<b>2</b>	CHECK THE APPROPRIATE BOX IF A MEMBER (a) .. OF A GROUP (b) ..
<b>3</b>	SEC USE ONLY
<b>4</b>	SOURCE OF FUNDS
<b>5</b>	<b>WC</b> CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS .. REQUIRED PURSUANT TO ITEM 2(d) or 2(e)
<b>6</b>	CITIZENSHIP OR PLACE OF

ORGANIZATION

**Cayman  
Islands**

	SOLE VOTING POWER	<b>7</b>
	<b>0</b> SHARED VOTING POWER	<b>8</b>
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	<b>4,532</b> SOLE DISPOSITIVE POWER	<b>9</b>
	<b>0</b> SHARED DISPOSITIVE POWER	<b>10</b>
<b>11</b>	<b>4,532</b> AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON	
<b>12</b>	<b>4,532</b> CHECK IF "" THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN	



SHARES

**13** PERCENT  
OF CLASS  
REPRESENTED  
BY  
AMOUNT  
IN ROW  
(11)

**14** **0.1%**  
TYPE OF  
REPORTING  
PERSON

**PN**

	NAME OF REPORTING PERSON
<b>1</b>	
	<b>Ballantyne Strong, Inc.</b>
	CHECK THE APPROPRIATE BOX IF A (a) .. <b>2</b> MEMBER (b) .. OF A GROUP
	SEC USE ONLY
<b>3</b>	
	SOURCE OF FUNDS
<b>4</b>	
	<b>WC</b> CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS <b>5</b> IS .. REQUIRED PURSUANT TO ITEM 2(d) or 2(e)
<b>6</b>	CITIZENSHIP OR PLACE OF ORGANIZATION

**Delaware**

	SOLE VOTING POWER	<b>7</b>
	<b>0</b> SHARED VOTING POWER	<b>8</b>
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	<b>546,231</b> SOLE DISPOSITIVE POWER	<b>9</b>
	<b>0</b> SHARED DISPOSITIVE POWER	<b>10</b>
<b>11</b>	<b>546,231</b> AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON	
<b>12</b>	<b>546,231</b> CHECK IF THE AGGREGATE AMOUNT IN ROW (11) .. EXCLUDES CERTAIN SHARES	
<b>13</b>	PERCENT OF CLASS	

REPRESENTED  
BY  
AMOUNT  
IN ROW  
(11)

**9.2%**  
TYPE OF  
REPORTING  
PERSON

**14**

**CO**

This Amendment No. 4 to Statement of Beneficial Ownership on Schedule 13D (this “Amendment No. 4”) amends the Statement of Beneficial Ownership on Schedule 13D filed by the Reporting Persons on June 18, 2015 (as amended, the “Schedule 13D” or this “Statement”), with respect to the Common Stock, par value \$0.001 per share (the “Common Stock”), of 1347 Property Insurance Holdings, Inc., a Delaware corporation (the “Company”). Except as amended and supplemented by this Amendment No. 4, the Schedule 13D remains unchanged.

## **Item 2. Identity and Background.**

The location of BTN’s principal executive offices has changed to 11422 Miracle Hills Drive, Suite 300, Omaha, Nebraska 68154. Any references to BTN’s address in the Schedule 13D, including on Schedule B to the Schedule 13D are accordingly updated.

## **Item 3. Source and Amount of Funds or Other Consideration.**

The total cost for purchasing the Common Stock reported as owned by the Reporting Persons, including brokerage commissions, was approximately as follows: FGPP, \$760,182; FGPM, \$1,537,309; FGAA, \$38,969; FGGM, \$33,118; and BTN, \$3,857,085. The source of these funds was working capital or personal funds, as applicable.

## **Item 5. Interest in Securities of the Issuer.**

(a) The Reporting Persons beneficially own in the aggregate 858,948 shares of Common Stock, which represents approximately 14.4% of the Company’s outstanding shares of Common Stock.

Each of FGPP, FGPM, FGAA, FGGM and BTN directly holds the number and percentage of shares of Common Stock disclosed as beneficially owned by it in the applicable table set forth on the cover page to this Statement. None of the other Reporting Persons or, to the Reporting Persons’ knowledge, any individuals identified on Schedule B to this Statement directly hold any of the shares of Common Stock disclosed in this Statement.

In addition, CWA Asset Management Group, LLC (doing business as “Capital Wealth Advisors”) holds 11,648 shares of Common Stock for the accounts of individual investors, which represents approximately 0.2% of the Company’s outstanding shares of Common Stock. CWA Asset Management Group, LLC provides wealth management, estate planning and family office services to individual investors. Fundamental Global Investors, LLC owns 50% of CWA

Asset Management Group, LLC.

Each percentage ownership of shares of Common Stock set forth in this Statement is based on the 5,958,866 shares of Common Stock reported by the Company as outstanding as of November 7, 2016 in its Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission with respect to its quarterly period ended September 30, 2016.

(c) The transactions effected by the Reporting Persons in the Common Stock since the filing of Amendment No. 3 to the Schedule 13D on October 7, 2016 are set forth on Schedule A to this Statement. Each of these transactions was effected through the open market.

**Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer.**

Pursuant to Rule 13d-1(k) promulgated under the Securities Exchange Act of 1934, as amended, the Reporting Persons have entered into an agreement with respect to the joint filing of this Amendment No. 4, which agreement is set forth on the signature page to this Statement.

**SIGNATURE**

After reasonable inquiry and to the best of our knowledge and belief, the undersigned certify that the information set forth in this Statement is true, complete and correct.

In accordance with Rule 13d-1(k)(1)(iii) under the Securities Exchange Act of 1934, as amended, the persons named below agree to the joint filing on behalf of each of them of this Statement on Schedule 13D with respect to the Common Stock of the Company.

Dated: November 23, 2016

FUNDAMENTAL GLOBAL INVESTORS, LLC

/s/ D. Kyle Cerminara  
D. Kyle Cerminara  
Chief Executive Officer, Partner and Manager

FUNDAMENTAL GLOBAL PARTNERS, LP,  
by Fundamental Global Partners GP, LLC, its general partner

/s/ D. Kyle Cerminara  
D. Kyle Cerminara  
Partner and Manager

FUNDAMENTAL GLOBAL PARTNERS MASTER FUND, LP,  
by FG Partners GP, LLC, its general partner

/s/ D. Kyle Cerminara  
D. Kyle Cerminara  
Manager

FGI GLOBAL ASSET ALLOCATION FUND, LTD.

/s/ D. Kyle Cerminara  
D. Kyle Cerminara  
Director

FGI GLOBAL ASSET ALLOCATION MASTER FUND, LP,  
by FGI Global Asset Allocation GP, LLC, its general partner



/s/ D. Kyle Cerminara  
D. Kyle Cerminara  
Manager

FGI INTERNATIONAL USVI, LLC

/s/ D. Kyle Cerminara  
D. Kyle Cerminara  
Manager

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FGI FUNDS MANAGEMENT, LLC

/s/ D. Kyle Cerminara  
D. Kyle Cerminara  
Manager

/s/ D. Kyle Cerminara  
D. Kyle Cerminara

/s/ Lewis M. Johnson  
Lewis M. Johnson

/s/ Joseph H. Moglia  
Joseph H. Moglia

BALLANTYNE STRONG, INC.

/s/ D. Kyle Cerminara  
D. Kyle Cerminara  
Chief Executive Officer

**Schedule A**

**Transactions by Ballantyne Strong, Inc. since the filing of Amendment No. 3 to Schedule 13D on October 7, 2016:**

**Ballantyne Strong, Inc.:**

<u>Date</u>	<u>Number of Shares Bought/(Sold)</u>	<u>Price Per Share (\$)</u>
11/15/2016	21,041	7.00
11/15/2016	4,600	7.05
11/15/2016	6,300	6.85
11/15/2016	2,000	6.99
11/15/2016	1,000	6.98
11/15/2016	200	6.96
11/16/2016	11,500	7.00
11/17/2016	3,335	7.05
11/17/2016	1,000	7.03
11/17/2016	2,000	7.10
11/17/2016	6,737	7.20
11/17/2016	200	7.25
11/21/2016	2,800	7.50
11/21/2016	5,412	7.53
11/21/2016	1,200	7.54
11/21/2016	12,517	7.55
11/21/2016	8,000	7.60