

LEARNING TREE INTERNATIONAL, INC.
 Form 4
 November 22, 2016

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 *
 Osmium Partners, LLC

2. Issuer Name and Ticker or Trading Symbol
 LEARNING TREE INTERNATIONAL, INC. [LTRE]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
 300 DRAKES LANDING ROAD, SUITE 172
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 11/21/2016

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

GREENBRAE, CA 94904

(City) (State) (Zip)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 ___ Form filed by One Reporting Person
 ___X___ Form filed by More than One Reporting Person

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 Beneficial Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	11/21/2016		P		5,100 A \$ 2.18	760,943	I By Osmium Capital, LP ⁽¹⁾
Common Stock	11/22/2016		P		10,100 A \$ 2.1107 ⁽²⁾	388,737	I By Osmium Capital II, LP ⁽¹⁾
Common Stock						265,483	I By Osmium Spartan,

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) (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 Beneficially Owned (Instr. 5)
				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
Osmium Partners, LLC 300 DRAKES LANDING ROAD SUITE 172 GREENBRAE, CA 94904		X		
OSMIUM CAPITAL LP 300 DRAKES LANDING ROAD SUITE 172 GREENBRAE, CA 94904		X		
Osmium Capital II, LP 300 DRAKES LANDING ROAD SUITE 172 GREENBRAE, CA 94904		X		
OSMIUM SPARTAN L P 300 DRAKES LANDING ROAD SUITE 172 GREENBRAE, CA 94904		X		
		X		

Lewis John Hartnett
300 DRAKES LANDING ROAD
SUITE 172
GREENBRAE, CA 94904

Signatures

/s/ John H. Lewis, individually, and as Managing Member of Osmium Partners, LLC, for itself and as General Partner of Osmium Capital, LP, Osmium Capital II, LP and Osmium Spartan, LP.

11/22/2016

__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).

The general partner of Osmium Capital, LP, Osmium Capital II, LP and Osmium Spartan, LP is Osmium Partners, LLC. John H. Lewis is the controlling member of Osmium Partners, LLC, and Mr. Lewis may be deemed to have voting and dispositive power with respect to

(1) the shares held by Osmium Capital, LP, Osmium Capital II, LP and Osmium Spartan, LP. Mr. Lewis disclaims beneficial ownership of such shares, except to the extent of his pecuniary interest therein, if any, and this report shall not be deemed an admission that Mr. Lewis is the beneficial owner of the shares for purposes of Section 16 of the Securities and Exchange Act of 1934 or for any other purpose.

This transaction was executed in multiple trades at prices ranging from \$2.11 to \$2.18. The price reported above in Column 4 of Table I reflects the weighted average purchase price. The reporting persons hereby undertake to provide upon request to the SEC staff, the issuer or a security holder of the issuer complete information regarding the number of shares and prices at which each of the individual transactions was effected.

(2)

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.