

Osmium Partners, LLC  
 Form 4  
 August 03, 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 \*  
 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)  
 07/31/2018

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

GREENBRAE, CA 94904

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

(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 Ownership (Instr. 4)		
				(A) or (D)	Price				
				Code	V	Amount			
Common Stock	07/31/2018		J <sup>(1)</sup>	70,426	D	\$ 0	765,486	I	By Osmium Capital, LP <sup>(2)</sup>
Common Stock	07/31/2018		J <sup>(1)</sup>	36,552	D	\$ 0	366,879	I	By Osmium Capital II, LP <sup>(2)</sup>
Common Stock							293,943	I	By Osmium Spartan,

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

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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 Owned Beneficially (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		
Lewis John Hartnett 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 CAPITAL LP 300 DRAKES LANDING ROAD SUITE 172 GREENBRAE, CA 94904		X		
				X

OSMIUM SPARTAN L P  
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.

08/03/2018

\_\_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).
- (1) Osmium Partners, LLC distributed shares of Common Stock to limited partners in Osmium Capital, LP and Osmium Capital II, LP, respectively, for which Osmium Partners, LLC serves as general partner, as part of a limited partner distribution.  
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
- (2) 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.

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.