

LGL GROUP INC  
Form 4  
November 22, 2011

**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 \*  
GABELLI MARIO J

(Last) (First) (Middle)

C/O GAMCO INVESTORS,  
INC, ONE CORPORATE CENTER

(Street)

RYE, NY 10580

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
LGL GROUP INC [LGL]

3. Date of Earliest Transaction  
(Month/Day/Year)  
11/18/2011

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
\_X\_ Form filed by One Reporting Person  
\_\_\_ 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 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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  |                                | (A) or (D)  | Price   |  |   |
|                                 |                                      |  |                                | Code  | V   | Amount   |   |
| Common Stock                    | 11/18/2011                           |  | P                              | A   | 2,300   | \$ 7.1691<br>(1)   | 31,200 I By: GGCP, Inc. (2)                           |
| Common Stock                    | 11/22/2011                           |  | P                              | A   | 1,200   | \$ 7.0275<br>(1)   | 32,400 I By: GGCP, Inc. (2)                           |
| Common Stock                    |                                      |  |                                |   |   |  | 96,756 I By: MJG-IV Limited Partnership (3)           |

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Common Stock 238,261 D (4)

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

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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 Following Reported Transaction (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 |
| GABELLI MARIO J<br>C/O GAMCO INVESTORS, INC<br>ONE CORPORATE CENTER<br>RYE, NY 10580 |               | X         |         |       |

Signatures

/s/ Christopher J. Michailoff, Attorney-In-Fact for Mario J. Gabelli 11/22/2011  
 \*\*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) This transaction was executed in multiple trades. The price reported above reflects the weighted average price.  
 These shares are owned by GGCP, Inc. ("GGCP"). Mr. Gabelli is deemed the beneficial owner of the shares owned by GGCP since he is
- (2) the Chief Executive Officer, a director and the controlling shareholder of GGCP. Mr. Gabelli has less than a 100% interest in GGCP and disclaims beneficial ownership of the shares held by GGCP in excess of his pecuniary interest.

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These shares are owned by MJG-IV Limited Partnership ("MJG-IV"). Mr. Gabelli is deemed the beneficial owner of the shares owned by

- (3) MJG-IV since he is the general partner. Mr. Gabelli has less than a 100% interest in MJG-IV and disclaims beneficial ownership of the shares held by MJG-IV in excess of his pecuniary interest.
- (4) Includes 8,767 shares held in a 401(k) account.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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