

B. Riley Financial, Inc.
Form 4
July 12, 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
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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
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(Print or Type Responses)

1. Name and Address of Reporting Person *
ASHER DANIEL

(Last) (First) (Middle)

111 W. JACKSON BLVD, SUITE
2000

(Street)

CHICAGO, IL 60604

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

B. Riley Financial, Inc. [RILY]

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

07/05/2016

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 (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	(A) or (D)	Price		
Common Stock with a par value of \$0.0001	07/05/2016		P		3,700	A	\$ 8.92 <u>(1)</u>	2,103,700 <u>(4)</u>	D <u>(5)</u>
Common Stock with a par value of \$0.0001	07/06/2016		P		4,816	A	\$ 8.78 <u>(2)</u>	2,108,516 <u>(4)</u>	D <u>(5)</u>
Common Stock with a par value of \$0.0001	07/07/2016		P		3,275	A	\$ 8.86 <u>(3)</u>	2,111,791 <u>(4)</u>	D <u>(5)</u>

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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 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 Report Transaction (Instr. 10)
				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

ASHER DANIEL
111 W. JACKSON BLVD, SUITE 2000
CHICAGO, IL 60604

X

Signatures

/s/ Daniel Asher 07/12/2016

**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 price reported is the weighted average sale price for the transactions reported. The prices paid ranged from \$8.84 to \$9.10. The
(1) Reporting Person will provide to the issuer, a security holder of the issuer, or the SEC staff, upon request, full information regarding the number of shares purchased at each price within the range.

The price reported is the weighted average sale price for the transactions reported. The prices paid ranged from \$8.71 to \$8.82. The
(2) Reporting Person will provide to the issuer, a security holder of the issuer, or the SEC staff, upon request, full information regarding the number of shares purchased at each price within the range.

The price reported is the weighted average sale price for the transactions reported. The prices paid ranged from \$8.84 to \$8.88. The
(3) Reporting Person will provide to the issuer, a security holder of the issuer, or the SEC staff, upon request, full information regarding the number of shares purchased at each price within the range.

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2,000,000 of the securities are held of record by DJ Fund Investments, LLC - Series E ("DJ Fund"). Fred Goldman ("Goldman") and Michael LaRocque ("LaRocque"), both natural persons, are managers of DJ Fund. The Reporting Person, a natural person, is a member and holder of less than 50% of the membership interests of DJ Fund. DJ Fund, Goldman, LaRocque and the Reporting Person have

- (4) entered into an informal unwritten agreement that provides the Reporting Person with investment and voting power over the securities. By virtue of these relationships, Goldman, LaRocque and the Reporting Person may be deemed to have voting and investment power over the securities held by DJ Fund and as a result may be deemed to have beneficial ownership over such securities. Both Goldman and LaRocque disclaim beneficial ownership of the securities.

- (5) The securities were purchased through, and are held of record in, a brokerage account at Equitec Proprietary Market, LLC in the Reporting Person's name.

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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