

PANHANDLE OIL & GAS INC  
Form 4  
June 27, 2013

**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 \*  
**ROBOTTI ROBERT**

2. Issuer Name and Ticker or Trading Symbol  
**PANHANDLE OIL & GAS INC [PHX]**

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

**6 EAST 43RD STREET, 23RD FLOOR**

(Street)

**NEW YORK, NY 10017**

(City) (State) (Zip)

3. Date of Earliest Transaction (Month/Day/Year)  
**01/02/2013**

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

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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 Ownership (Instr. 4)		
				(A) or (D)	Price				
Class A Common Stock, \$0.0166 Par Value	01/02/2013		J <sup>(1)</sup>	17,400	D	\$ 0 (2)	580,917 (5) (6) (7) (8) (9) (10)	I	See Footnote (11)
Class A Common Stock, \$0.0166 Par Value	01/02/2013		J <sup>(1)</sup>	17,400	A	\$ 0 (2)	580,917 (5) (6) (7) (8) (9) (10)	I	See Footnote (11)
	01/04/2013		J <sup>(3)</sup>	51,148	D			I	

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Class A Common Stock, \$0.0166 Par Value						\$ 0	580,917	<u>(5)</u> <u>(6)</u>		See Footnote <u>(11)</u>
						<u>(2)</u>	<u>(7)</u> <u>(8)</u> <u>(9)</u> <u>(10)</u>			
Class A Common Stock, \$0.0166 Par Value	01/14/2013		<u>J</u> <sup>(4)</sup>	7,399	D	\$ 0	580,917	<u>(5)</u> <u>(6)</u>	I	See Footnote <u>(11)</u>
						<u>(2)</u>	<u>(7)</u> <u>(8)</u> <u>(9)</u> <u>(10)</u>			
Class A Common Stock, \$0.0166 Par Value	01/14/2013		<u>J</u> <sup>(4)</sup>	7,399	A	\$ 0	580,917	<u>(5)</u> <u>(6)</u>	I	See Footnote <u>(11)</u>
						<u>(2)</u>	<u>(7)</u> <u>(8)</u> <u>(9)</u> <u>(10)</u>			

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. Nu Deriv Secur Bene Own Follo Repor Trans (Instr
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
				Code	V (A) (D)				

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ROBOTTI ROBERT 6 EAST 43RD STREET 23RD FLOOR NEW YORK, NY 10017	X			

## Signatures

Robert E.  
Robotti

06/27/2013

      
\*\*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) Reflects change in form of pecuniary interest of the Reporting Person as a result of the distribution in kind of 17,400 shares of the Class A Common Stock, \$0.0166 par value ("Common Stock"), to Robert Robotti from The Ravenswood Investment Company, L.P. ("RIC").
  - (2) The transfer or distribution of shares, as applicable, was for no consideration.
  - (3) Reflects change in form of indirect pecuniary interest, if any, of the Reporting Person as a result of the distribution, to certain limited partners who withdrew from Ravenswood Investments III, L.P. ("RIII") of 51,148 shares of the Common Stock.
  - (4) Reflects change in form of indirect pecuniary interest, if any, of the Reporting Person as a result of the transfer by a limited partner of 7,399 shares of Common Stock from RVB Value Fund, L.P. ("RVB") to RIC.
  - (5) This amount includes 18,740 shares of Common Stock owned by Robotti & Company, Incorporated ("ROBT").
  - (6) This amount includes 1,000 shares of the Common Stock owned by Robotti & Company, LLC ("Robotti & Company").
  - (7) This amount includes 331,138 shares of the Common Stock owned by RIC.
  - (8) This amount includes 194,639 shares of the Common Stock owned by RIII.
  - (9) This amount includes 18,000 shares of the Common Stock owned by Suzanne Robotti ("Su Robotti"), wife of Robert Robotti.
  - (10) This amount includes 17,400 shares of the Common Stock owned by Robert Robotti ("Robotti").
- Mr. Robotti may be deemed to beneficially own (solely for the purpose of Rule 16a-1(a)(2) under the Securities Exchange Act of 1934, as amended ("Exchange Act")) certain of the shares of Common Stock set forth in this Form 4 through his proportionate ownership of
- (11) ROBT and Robotti & Company, as a managing member of Ravenswood Management Company, L.L.C., which serves as the general partner of RIC, RIII and RVB, and through his marriage to Su Robotti. Mr. Robotti disclaims beneficial ownership of such securities except to the extent of his pecuniary interest therein, if any.

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.