

PANHANDLE OIL & GAS INC  
 Form 4  
 June 02, 2014

**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)

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

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

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

**05/29/2014**

(Street)

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

**NEW YORK, NY 10017**

(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			
Class A Common Stock, \$0.0166 Par Value	05/29/2014		A	653 <sup>(1)</sup>	A	\$ 0	571,560 <sup>(2)</sup>	I	See Footnote <sup>(3)</sup>

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 Owned Beneficially (Instr. 3 and 4)
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## 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

/s/ Robert E. Robotti                      06/02/2014

\*\*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) Amount represents the number of shares of restricted stock granted under the Amended Panhandle Oil and Gas 2010 Restricted Stock Plan. The shares will vest 1/4 each calendar quarter.

This amount includes 18,740 shares of Common Stock directly beneficially owned by Robotti & Company, Incorporated ("ROBT"), 1,000 shares of the Common Stock directly beneficially owned by Robotti & Company, LLC ("Robotti & Company"), 319,138 shares of the Common Stock directly beneficially owned by The Ravenswood Investment Company, LP ("RIC"), 194,639 shares of the Common Stock directly beneficially owned by Ravenswood Investments III, L.P. ("RI"), 18,000 shares of the Common Stock directly beneficially owned by Suzanne Robotti ("Su Robotti"), wife of Robert Robotti, and 20,043 shares of the Common Stock, of which 653 shares are restricted stock awarded on May 29, 2014 as described in Footnote 1 above, directly beneficially owned by Robert 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

- (3) ROBT and Robotti & Company, as a managing member of Ravenswood Management Company, LLC, which serves as the general partner of RIC and RI, and through his marriage to Su Robotti. Mr. Robotti disclaims beneficial ownership of all securities reported herein 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.

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