

Schilling Stephen L.
 Form 4
 August 14, 2017

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549**

OMB APPROVAL

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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 *
 Schilling Stephen L.

2. Issuer Name and Ticker or Trading Symbol
 BALLANTYNE STRONG, INC.
 [BTN]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 11422 MIRACLE HILLS DRIVE, SUITE 300
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 08/10/2017

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 President-Digital Media

OMAHA, NE 68154

(City) (State) (Zip)

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 | | |
| | | | | Code V | Amount | | |
| Common Stock | 08/10/2017 | | P | A | \$ 1,800 | 29,292 | D |
| Common Stock | | | | | | 200 | I By Child |

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 or Value of Underlying Securities (Instr. 3 and 4) |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|-------------------------------------------------------------|
| Stock Options (Right to Buy) | \$ 4.33 | | | | | (1) 11/22/2025 | Common Stock 30,000 | |
| Stock Options (Right to Buy) | \$ 4.33 | | | | | (2) 11/22/2025 | Common Stock 100,000 | |
| Stock Options (Right to Buy) | \$ 6.5 | | | | | (3) 02/28/2027 | Common Stock 40,000 | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|-----------------------------------------------------------------------------------|---------------|-----------|-------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Schilling Stephen L. 11422 MIRACLE HILLS DRIVE SUITE 300 OMAHA, NE 68154 | | | President-Digital Media | |

Signatures

/s/ Stephen L. Schilling 08/14/2017

**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)

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Stock Options granted pursuant to Mr. Schilling's employment agreement. Stock Options became exercisable immediately on the grant date of November 22, 2015.

- (2) Stock Options granted under the Company's 2010 Long-Term Incentive Plan. Stock Options become exercisable 1/5 on the first anniversary of the grant date, November 22, 2015, and 1/20 on the first day of each succeeding calendar quarter.
- (3) Stock Options granted under the Company's 2010 Long-Term Incentive Plan. Stock Options become exercisable 1/5 each year beginning on the first anniversary of the grant date, February 28, 2017.

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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