GOLDEN ENTERPRISES INC

Form 4 October 04, 2016

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** Form 4 or Form 5

obligations may continue. See Instruction 1(b).

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 *

BATES RANDY

2. Issuer Name and Ticker or Trading Symbol

GOLDEN ENTERPRISES INC [GLDC]

(Last) (First) (Middle)

> (Month/Day/Year) 09/30/2016

ONE GOLDEN FLAKE DRIVE (Street)

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

3. Date of Earliest Transaction

5. Relationship of Reporting Person(s) to Issuer

OMB APPROVAL

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

Estimated average

burden hours per

(Check all applicable)

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

Executive Vice President

6. Individual or Joint/Group Filing(Check

Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting

Person

BIRMINGHAM, AL 35205

(City)	(State)	(Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned							cially Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	Code (Instr. 8)	4. Securities Acquired (A) ionor Disposed of (D) (Instr. 3, 4 and 5) (A) or		5. Amount of Securities Ownership Beneficially Form: Owned Direct (D) Following or Indirect Reported (I) Transaction(s) (Instr. 4) (Instr. 3 and 4)		7. Nature of Indirect Beneficial Ownership (Instr. 4)	
Common	09/30/2016	09/30/2016	Code V S	Amount 5,657	(D)	Price \$ 12	,	D	
Stock Common	09/30/2016	09/30/2016	S	4,460	D	\$ 12	0	I	See Footnote
Stock		0,100,000		.,		,			<u>(1)</u>
Common Stock (2)	09/30/2016	09/30/2016	S	5,231,128 (2)	D	\$ 12	0	I	By SYB, Inc.
Common Stock (2)	09/30/2016	09/30/2016	S	600,279 (2)	D	\$ 12	0	I	By Testamentary Marital Trust (2

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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	2.	3. Transaction Date	3A. Deemed	4.	5. Number of	6. Date Exercisab	le and	/. Title and A	Amount o
	Derivative	Conversion	(Month/Day/Year)	Execution Date, if	TransactionDerivative		Expiration Date		Underlying Securities	
	Security	or Exercise		any	Code	Securities	(Month/Day/Year)		(Instr. 3 and 4)	
	(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Acquired (A)				
		Derivative				or Disposed of				
		Security				(D)				
		_				(Instr. 3, 4,				
						and 5)				
								E		Amount
							Date Exercisable	Expiration	Title or	-
					C + V	(A) (D)		Date		Number
					Code V	(A) (D)				of Share
	Stock Option	\$ 3.84 (3)	09/30/2016	09/30/2016	S			04/09/2016	Common	
						35,000	$04/23/2016^{(4)}$		Stock 35,00	35,000
	Option								Stock	

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

BATES RANDY

ONE GOLDEN FLAKE DRIVE X Executive Vice President BIRMINGHAM, AL 35205

Signatures

/s /Paul R. Bates 09/30/2016

**Signature of Person Date

**Reporting Person

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) Owned by 401(k) Plan account for the benefit of Paul R. Bates.

Mr. Bates serves on the Voting Committee created under the Will of and the SYB, Inc. Common Stock Trust created by Sloan Y. Bashinsky, Sr. (AMr. Bashinsky@). The Voting Committee voted the shares of Issuer=s stock owned by the Marital Trust created by the

- (2) Will of Mr. Bashinsky and the shares owned by SYB, Inc. As part of a merger of Golden Enterprises, Inc. with an unrelated entity, SYB, Inc. and the Marital Trust have sold all Shares of Common Stock of the Issuer and the Voting Committee ceased to exist. Mr. Bates disclaims beneficial ownership of such Shares and proceeds therefrom.
- (3) Issuer is merging with an unrelated third party and upon merger stock options will be cancelled, whether or not vested, and the option holder will be paid an amount equal to \$12.00 minus the per share exercise price multiplied by the number of stock options.
- (4) The stock options vested in two unequal installments beginning on 4/23/2016.

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

Reporting Owners 2

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