

Levenson Ryan  
Form 4  
April 06, 2018

**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 \*  
Privet Fund Management LLC

2. Issuer Name and Ticker or Trading Symbol  
FREQUENCY ELECTRONICS INC  
[FEIM]

5. Relationship of Reporting Person(s) to Issuer  
  
(Check all applicable)

(Last) (First) (Middle)  
3280 PEACHTREE ROAD  
NE, SUITE 2670  
  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
04/02/2018

\_\_\_\_ Director  
\_\_\_\_ Officer (give title below)  
\_\_\_\_ 10% Owner  
\_\_\_\_ Other (specify below)  
See Remarks

ATLANTA, GA 30305

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

(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 Indirect Ownership (Instr. 4)			
			Code	V	Amount	(A) or (D)	Price			
Common Stock	04/02/2018		S		6,287	D	\$ 8.73	829,716	I	By Privet Fund LP (1) (2)
Common Stock	04/03/2018		S		1,900	D	\$ 8.69	827,816	I	By Privet Fund LP (1) (2)
Common Stock	04/05/2018		S		100,000	D	\$ 9	727,816	I	By Privet Fund LP (1) (2)
Common	04/06/2018		S		58,100	D	\$	669,716	I	By Privet

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Stock	9.04	Fund LP <u>(1)</u> <u>(2)</u>
Common Stock	53,783	D

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 Beneficially Owned Following Reported Transaction (Instr. 3)
						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
Privet Fund Management LLC 3280 PEACHTREE ROAD NE SUITE 2670 ATLANTA, GA 30305		X		See Remarks
Privet Fund LP 3280 PEACHTREE ROAD NE SUITE 2670 ATLANTA, GA 30305		X		See Remarks
Levenson Ryan 2396 DELLWOOD DRIVE ATLANTA, GA 30305		X		See Remarks

## Signatures

/s/ Ryan Levenson

04/06/2018

\_\_Signature of Reporting Person

Date

/s/ Ryan Levenson, Managing Member, on behalf of Privet Fund Management LLC

04/06/2018

\_\_Signature of Reporting Person

Date

/s/ Ryan Levenson, Managing Member, on behalf of Privet Fund Management LLC, General Partner, on behalf of Privet Fund LP

04/06/2018

\_\_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).

This report is filed jointly by Privet Fund LP, Privet Fund Management LLC and Ryan Levenson (collectively, the "Reporting Persons").

(1) The Reporting Persons are filing this report because each of the Reporting Persons may be deemed to be a member of a Section 13(d) group disclosed in the Schedule 13D and any amendments thereto filed on behalf of the Reporting Persons and the other members of such group. As of April 6, 2018, the members of this Section 13(d) group collectively owned 8.95% of the Issuer's outstanding shares of Common Stock. Each of the Reporting Persons disclaims beneficial ownership of the shares of Common Stock held by the other members of such Section 13(d) group except to the extent of his or its pecuniary interest therein.

(2) As of April 6, 2018, (i) 669,716 shares were owned directly by Privet Fund LP and indirectly by Privet Fund Management LLC and Ryan Levenson, and (ii) 53,783 shares were owned directly by Privet Fund Management LLC and indirectly by Ryan Levenson.

### Remarks:

10% owner prior to transactions reported hereby.

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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