PANHANDLE OIL & GAS INC

Form 4

December 21, 2016

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB APPROVAL OMB

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if no longer subject to Section 16. Form 4 or Form 5

Check this box

SECURITIES Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person ** COFFMAN MICHAEL C			2. Issuer Name an Symbol	nd Ticker or Trading	5. Relationship of Reporting Person(s) to Issuer			
			PANHANDLE [PHX]	OIL & GAS INC	(Check all applicable)			
(Last)	(First)	(Middle)	3. Date of Earliest		X Director X Officer (give titl			
5400 N. GRAND BLVD., SUITE			(Month/Day/Year) 12/19/2016		below) below) Chief Executive Officer			
300								
	(Street)		4. If Amendment, l	Date Original	6. Individual or Joint	/Group Filing(Check		
			Filed(Month/Day/Ye	ear)	Applicable Line) _X_ Form filed by One	1 0		
OKLAHOMA CITY, OK 73112					Form filed by More than One Reporting Person			
(City)	(State)	(Zip)	Table I - Non	-Derivative Securities Acq	quired, Disposed of, or	r Beneficially Owned		
1.Title of	2. Transaction	Date 2A. De	emed 3.	4. Securities Acquired	5. Amount of 6	7. Nature		

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 on(A) or Disposed of (D) (Instr. 3, 4 and 5)		5. Amount of Securities Beneficially Owned Following	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
			Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)	(Instr. 4)	
Panhandle Class A Common	12/19/2016	12/19/2016	S <u>(1)</u>	12,000 (1)	D	\$ 23.87	181,547 (2)	D	
Panhandle Class A Common	12/20/2016	12/20/2016	S(1)	18,000 (1)	D	\$ 23.48	163,547 (2)	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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number.

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.	6. Date Exerc	cisable and	7. Titl	le and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	onNumber	Expiration Da	ate	Amou	int of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	rlying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Secur	ities	(Instr. 5)	Bene
	Derivative				Securities			(Instr.	. 3 and 4)		Owne
	Security				Acquired						Follo
					(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									Amount		
									Amount		
						Date	Expiration	TP: 41	or		
						Exercisable	Date	Title	Number		
				C = V	(A) (D)				of		
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address	orting Owner Name / Address			
	Director	10% Owner	Officer	Other

COFFMAN MICHAEL C 5400 N. GRAND BLVD., SUITE 300 X OKLAHOMA CITY, OK 73112

Chief Executive Officer

Signatures

/s/ Michael C. Coffman

**Signature of Reporting Date
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) Sale of Panhandle shares represents a diversification of assets in Panhandle Oil and Gas ESOP and 401(k) Plan, a tax qualified plan
- (2) Total number of shares includes restricted shares with vesting based on performance criteria.

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