

CHYMIAK KENNETH A  
Form 4  
March 03, 2011

**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 \*  
CHYMIAK KENNETH A

2. Issuer Name and Ticker or Trading Symbol  
ADVANTAGE TECHNOLOGIES GROUP INC [AEY]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
1221 E. HOUSTON STREET  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
03/02/2011

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

BROKEN ARROW, OK 74012

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 Beneficial Ownership (Instr. 4)
			Code	V Amount (D) Price			
Common Stock <u>(1)</u>	03/02/2011		A	3,165 A \$ 3.16	17,694	D	
Common Stock <u>(3)</u>					76,024.75	I	By Chymiak Investment LLC
Common Stock <u>(4)</u>					76,024.75	I	By spouse's ownership in Chymiak Investment LLC
					250,000	I	

Common  
Stock

By Ken  
Chymiak  
Revocable  
Trust

Common  
Stock (2)

1,796,000 I

By spouse's  
revocable  
trust

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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(9-02)

**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 Transaction (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CHYMIAK KENNETH A 1221 E. HOUSTON STREET BROKEN ARROW, OK 74012	X	X	President and CEO	

## Signatures

/s/ Kenneth A.  
Chymiak 03/03/2011

\*\*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) For the 3,165 shares acquired on 3/2/11, there is a one year holding restriction which expires 3/1/12.
- (2) Beneficial ownership of spouse's shares is disclaimed.
- (3) Kenneth Chymiak holds a 25% ownership in Chymiak Investment LLC.
- (4) Spouse, Susan C. Chymiak, holds a 25% ownership interest in Chymiak Investment LLC. These shares are indirectly owned by Kenneth Chymiak as spouse.

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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