

1347 Property Insurance Holdings, Inc.  
 Form 4  
 February 15, 2017

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2015  
 Estimated average burden hours per response... 0.5

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 \*  
 Fundamental Global Investors, LLC

2. Issuer Name and Ticker or Trading Symbol  
 1347 Property Insurance Holdings, Inc. [PIH]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

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

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

4201 CONGRESS STREET, SUITE 140,

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

(Street)

CHARLOTTE, NC 28209

(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, \$0.001 par value	02/13/2017		P		315,625	A	\$ 8
							1,038,409 <sup>(1)</sup> / <sub>(2)</sub>
							I
							Ballantyne Strong, Inc.
Common Stock, \$0.001 par value	02/13/2017		P		189,375	A	\$ 8
							289,598 <sup>(1)</sup> / <sub>(2)</sub>
							I
							Fundamental Global Partners, LP
Common Stock, \$0.001 par value							202,666 <sup>(1)</sup> / <sub>(2)</sub>
							I
							Fundamental Global Partners

value			Master Fund, LP
Common Stock, \$0.001 par value	5,296	(1) (2) I	FGI Global Asset Allocation Fund, Ltd.
Common Stock, \$0.001 par value	4,532	(1) (2) I	FGI Global Asset Allocation Master Fund, LP

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.**

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 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 (Instr. 3)
				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
Fundamental Global Investors, LLC 4201 CONGRESS STREET, SUITE 140 CHARLOTTE, NC 28209	X	X		
BALLANTYNE STRONG, INC. 11422 MIRACLE HILLS DRIVE, SUITE 300 OMAHA, NE 68154	X	X		
	X	X		

