

Atlas Financial Holdings, Inc.
 Form 4
 May 23, 2014

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 *
MAGNOLIA CAPITAL PARTNERS, LLC

(Last) (First) (Middle)

15 E. 5TH STREET, SUITE 3200

(Street)

TULSA, OK 74103

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 Atlas Financial Holdings, Inc. [AFH]

3. Date of Earliest Transaction (Month/Day/Year)
 05/21/2014

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 ___ Form filed by One Reporting Person
 ___X___ Form filed by More than One Reporting Person

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)
COMMON STOCK	05/21/2014		P	V 500,000 A \$ 12.5	1,357,904	D	

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)

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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 Owned Following Transaction (Instr. 5)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MAGNOLIA CAPITAL PARTNERS, LLC 15 E. 5TH STREET, SUITE 3200 TULSA, OK 74103		X		
ELLBAR PARTNERS MANAGEMENT, LLC 15 E 5TH STREET-SUITE 3200 TULSA, OK 74103		X		
Heyman Stephen J 15 EAST 5TH STREET, SUITE 3200 TULSA, OK 74103		X		
Adelson James F 15 EAST 5TH STREET, SUITE 3200 TULSA, OK 74103		X		

Signatures

PAULA L SKIDMORE, ATTORNEY-IN-FACT FOR REPORTING PERSONS

05/23/2014

__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).

Remarks:

This is a joint filing by Magnolia Capital Partners, LLC ("MCP"), Ellbar Partners Management, LLC ("EPM"), Stephen J. Heyman, and James F. Adelson.

Exhibits

- 24.1 Power of Attorney for Magnolia Capital Partners, LLC
- 24.2 Power of Attorney for Ellbar Partners Management, LLC

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24.3 Power of Attorney for Stephen J. Heyman

24.4 Power of Attorney for James F. Adelson

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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