

SHEEHY BRIAN L.  
Form 4  
February 12, 2018

**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 \*  
ISZO CAPITAL LP

2. Issuer Name and Ticker or Trading Symbol  
SCOTTS LIQUID GOLD INC  
[SLGD]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
02/08/2018

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

415 MADISON AVENUE, 14TH FLOOR

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)

\_\_\_ Form filed by One Reporting Person  
\_X\_ Form filed by More than One Reporting Person

NEW YORK, NY 10017

(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  | (A) or (D)   | Price   |
| Common Stock, \$0.10 par value <sup>(1)</sup> <sub>(2)</sub> | 02/08/2018                           |  | P                              |   | 104,636   | A  | \$ 3.3116   |
|  |                                      |  |                                |   |   |  | 1,382,587   |
|  |                                      |  |                                |   |   |  | D <sup>(3)</sup>                                      |
| Common Stock, \$0.10 par value <sup>(1)</sup> <sub>(2)</sub> | 02/09/2018                           |  | P                              |   | 6,982   | A  | \$ 3.1572   |
|  |                                      |  |                                |   |   |  | 1,389,569   |
|  |                                      |  |                                |   |   |  | D <sup>(3)</sup>                                      |

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 Following Reported Transaction (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 |
| ISZO CAPITAL LP<br>415 MADISON AVENUE<br>14TH FLOOR<br>NEW YORK, NY 10017          |               | X         |         |       |
| ISZO CAPITAL GP LLC<br>415 MADISON AVENUE<br>14TH FLOOR<br>NEW YORK, NY 10017      |               | X         |         |       |
| ISZO CAPITAL MANAGEMENT LP<br>415 MADISON AVENUE, 14TH FLOOR<br>NEW YORK, NY 10017 |               | X         |         |       |
| SHEEHY BRIAN L.<br>415 MADISON AVENUE<br>14TH FLOOR<br>NEW YORK, NY 10017          |               | X         |         |       |

## Signatures

/s/ Brian L. Sheehy, President of IsZo Management Corp., the General Partner of IsZo Capital Management LP

02/12/2018

\_\_Signature of Reporting Person

Date

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|   |            |
|---|------------|
| /s/ Brian L. Sheehy, Managing Member of IsZo Capital GP LLC, the general partner of IsZo Capital LP | 02/12/2018 |
| **Signature of Reporting Person   | Date       |
| /s/ Brian L. Sheehy, Managing Member of IsZo Capital GP LLC   | 02/12/2018 |
| **Signature of Reporting Person   | Date       |
| /s/ Brian L. Sheehy   | 02/12/2018 |
| **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).
- (1) This Form 4 is filed jointly by IsZo Capital Management LP ("IsZo Capital Management"), IsZo Capital LP (the "Fund"), IsZo Capital GP LLC ("IsZo Capital GP"), and Brian L. Sheehy (collectively, the "Reporting Persons").  
Each of the Reporting Persons may be deemed to be a member of a Section 13(d) group that may be deemed to collectively beneficially own more than 10% of the Issuer's outstanding shares of Common Stock. Each of the Reporting Persons disclaims beneficial ownership of the shares of Common Stock reported herein except to the extent of his or its pecuniary interest therein.
- (3) Shares are owned directly by the Fund. Each of IsZo Capital Management and IsZo Capital GP as the investment manager and general partner, respectively, of the Fund, and Brian L. Sheehy, as the president of the general partner of IsZo Capital Management and the managing member of IsZo Capital GP, may be deemed to beneficially own the shares of Common Stock owned directly by the Fund.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.