

GENERAL EMPLOYMENT ENTERPRISES INC
Form 4
December 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 *
ARACLE SPF I, LLC

2. Issuer Name and Ticker or Trading Symbol
GENERAL EMPLOYMENT ENTERPRISES INC [JOB]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
12/17/2014

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

1 PENN PLAZA, STE 2411

(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
 Form filed by More than One Reporting Person

NEW YORK, NY 10119

(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, No Par Value	12/17/2014		S		100,000	D	\$ 0.5 2,400,000
Common Stock, No Par Value	12/18/2014		S		100,000	D	\$ 0.54 2,300,000
Common Stock, No Par Value	12/18/2014		S		89,316	D	\$ 0.56 2,210,684
Common Stock, No	12/19/2014		S		10,584	D	\$ 0.56 2,200,100

Par Value

Common Stock, No Par Value 12/19/2014 S 100,100 D \$ 0.58 2,100,000 D ⁽¹⁾

Common Stock, No Par Value 12/19/2014 S 38,043 D \$ 0.6 2,061,957 D ⁽¹⁾

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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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. Amount or Number of Shares
Common Stock Purchase Warrants	\$ 0.25					⁽²⁾ 03/31/2018	Common Stock	1,187,500
Common Stock Purchase Warrants	\$ 0.25					⁽²⁾ 04/10/2018	Common Stock	62,500

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

ARACLE SPF I, LLC
1 PENN PLAZA
STE 2411
NEW YORK, NY 10119

X

ARACLE MANAGEMENT, LLC
1 PENN PLAZA
SUITE 2411
NEW YORK, NY 10119

X

Signatures

Aracle SPF I, LLC. By Aracle Management, LLC. By: /s/ Joshua S. Lev. Manager 12/22/2014

__Signature of Reporting Person

Date

Aracle Management, LLC. By: /s/ Joshua S. Lev. Manager 12/22/2014

__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).

(1) All securities held directly by Aracle SPF I, LLC (the "Fund"). Aracle Management, LLC. is the Manager of the Fund and shares in profits, if any, of the Fund. Aracle Management, LLC. may be deemed an indirect beneficial owner of securities held by the Fund and disclaims any direct beneficial ownership of any securities held by the Fund.

(2) Indicates Warrants acquired from the Issuer on or before April 10th 2014, as part of the Units in which the shares disclosed on Table 1 were acquired, as previously reported. All of the Warrants have already become exercisable, none of which Warrants have been exercised or sold as of the date of this report. All of the holdings have been previously reported by the Reporting Persons on its Form 3.

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.