

BOEGNER RAY  
Form 4  
March 23, 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 \*  
BOEGNER RAY

2. Issuer Name and Ticker or Trading Symbol  
BALLANTYNE STRONG, INC.  
[BTN]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
4350 MCKINLEY STREET  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
03/22/2011

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Senior Vice President

OMAHA, NE 68112

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)
				(A) or (D)	Price		
Common Stock	03/22/2011		S	5,000 D	\$ 6.561 34,949	D	
Common Stock	03/22/2011		S	1,015 D	\$ 6.5001 33,934	D	
Common Stock	03/22/2011		S	200 D	\$ 6.49 33,734	D	
Common Stock	03/22/2011		S	300 D	\$ 6.46 33,434	D	
Common Stock	03/22/2011		S	600 D	\$ 6.45 32,834	D	

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Common Stock	03/22/2011	S	2,100	D	\$ 6.41	30,734	D
Common Stock	03/22/2011	S	125	D	\$ 6.4	30,609	D
Common Stock	03/22/2011	S	300	D	\$ 6.3833	30,309	D
Common Stock	03/22/2011	S	200	D	\$ 6.35	30,109	D
Common Stock	03/22/2011	S	600	D	\$ 6.3467	29,509	D
Common Stock	03/22/2011	S	300	D	\$ 6.33	29,209	D
Common Stock	03/22/2011	S	700	D	\$ 6.3029	28,509	D
Common Stock	03/22/2011	S	1,689	D	\$ 6.3	26,820	D

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

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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. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Transaction (Instr. 6)
				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

BOEGNER RAY  
4350 MCKINLEY STREET  
OMAHA, NE 68112

Senior Vice President

## Signatures

/s/ Ray F.

03/23/2011

Boegner

\*\*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).

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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