

B. Riley Financial, Inc.
Form 4
August 28, 2018

FORM 4

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
B. Riley Financial, Inc.

(Last) (First) (Middle)

21255 BURBANK BLVD., SUITE
400

(Street)

WOODLAND HILLS, CA 91367

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

Liberty Tax, Inc. [TAX]

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

08/14/2018

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) |
|---------------------------------------|---|---|---|---|--|--|---|
| | | | | (A) or (D) | | | |
| Class A Common Stock | 08/14/2018 | | P | 925 | A \$ 10.15 | 3,086,712 | I |
| | | | | | | | See notes (1) (2) (3) |

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)

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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. Nu Deriv Secur Bene Own Follo Repor Trans (Instr |
|---|--|---|---|--------------------------------------|--|--|---|---|---|
| | | | | 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 |
| B. Riley Financial, Inc. 21255 BURBANK BLVD. SUITE 400 WOODLAND HILLS, CA 91367 | | X | | |
| BRC Partners Opportunity Fund, LP 11100 SANTA MONICA BLVD. SUITE 800 LOS ANGELES, CA 90025 | | X | | |
| BRC Partners Management GP, LLC 11100 SANTA MONICA BLVD SUITE 800 LOS ANGELES, CA 90025 | | X | | |
| B. RILEY CAPITAL MANAGEMENT, LLC 11100 SANTA MONICA BLVD. SUITE 800 LOS ANGELES, CA 90025 | | X | | |
| B. RILEY FBR, INC. 11100 SANTA MONICA BLVD SUITE 800 LOS ANGELES, CA 90025 | | X | | |
| Dialectic Antithesis Partners, LP 119 ROWAYTON AVENUE, 2ND FLOOR NORWALK, CT 06853 | | X | | |
| BR Dialectic Capital Management, LLC 119 ROWAYTON AVENUE, 2ND FLOOR NORWALK, CT 06853 | | X | | |

Signatures

| | |
|---|------------|
| B. Riley Financial, Inc., by: /s/ Bryant R. Riley, Co-Chief Executive Officer | 08/28/2018 |
| __Signature of Reporting Person | Date |
| BRC Partners Opportunity Fund, L.P., by: /s/ Bryant R. Riley, Chief Executive Officer | 08/28/2018 |
| __Signature of Reporting Person | Date |
| BRC Partners Management GP, LLC, by: /s/ Bryant R. Riley, Chief Executive Officer | 08/28/2018 |
| __Signature of Reporting Person | Date |
| B. Riley Capital Management, LLC, by: /s/ Bryant R. Riley, Chief Executive Officer | 08/28/2018 |
| __Signature of Reporting Person | Date |
| B. Riley FBR, Inc., by: /s/ Bryant R. Riley, Executive Officer | 08/28/2018 |
| __Signature of Reporting Person | Date |
| Dialectic Antithesis Partners, LP, by: /s/ John Fichthorn, Portfolio Manager | 08/28/2018 |
| __Signature of Reporting Person | Date |
| BR Dialectic Capital Management, LLC, by: /s/ John Fichthorn, Managing Member | 08/28/2018 |
| __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).

In addition to B. Riley Financial, Inc., a Delaware corporation ("BRF"), this Form 4 is being filed jointly by BRC Partners Opportunity Fund, L.P., a Delaware limited partnership ("BRPLP"), B. Riley Capital Management, LLC, a New York limited liability company ("BRCM"), BRC Partners Management GP, LLC, a Delaware limited liability company ("BRPGP"), B. Riley FBR, Inc., a Delaware corporation ("BRFBR"), Dialectic Antithesis Partners, LP, a Delaware limited partnership ("Dialectic") and BR Dialectic Capital Management, LLC, a Delaware limited liability company (collectively, the "Filing Persons"). Each of the Filing Persons disclaims beneficial ownership of the outstanding shares of Common Stock, par value \$0.01 per share ("Tax Common Stock"), of Liberty Tax, Inc., a Delaware corporation ("Liberty Tax" or the "Issuer"), reported herein except to the extent of its pecuniary interest therein.

(1) BRPGP is the general partner of BRPLP, BRCM is an investment advisor to BRPLP and BRF is the parent company of BRCM. As a result, BRPGP, BRCM and BRF may be deemed to indirectly beneficially own the Shares held by BRPLP. BRF is the parent company of BRFBR. As a result, BRF may be deemed to indirectly beneficially own the Shares held by BRFBR. BR Dialectic is the general partner and investment manager of Dialectic. BRCM is an investment advisor and the parent company of BR Dialectic and BRF is the parent company of BRCM. As a result, BR Dialectic, BRCM and BRF may be deemed to indirectly beneficially own the Shares held by Dialectic.

(3) Represents shares of Tax Common Stock owned directly by BRFBR.

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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