

PANHANDLE OIL & GAS INC  
 Form 4  
 February 08, 2013

**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 \*  
**ROBOTTI ROBERT**

2. Issuer Name and Ticker or Trading Symbol  
**PANHANDLE OIL & GAS INC [PHX]**

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

**6 EAST 43RD STREET, 23RD FLOOR**

(Street)

**NEW YORK, NY 10017**

(City) (State) (Zip)

3. Date of Earliest Transaction (Month/Day/Year)  
**10/01/2012**

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

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

**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)
Class A Common Stock, \$0.0166 Par Value	10/01/2012		J <sup>(1)</sup>	75,790 D	\$ 31.38 <sup>(2)</sup>	632,065 <sup>(3)</sup> <sub>(4) (5) (6) (7) (8)</sub> I	See Footnote <sup>(9)</sup>

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

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SEC 1474 (9-02)

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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. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ROBOTTI ROBERT 6 EAST 43RD STREET 23RD FLOOR NEW YORK, NY 10017		X		

## Signatures

/s/ Robert E. Robotti 02/08/2013

\*\*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) On October 1, 2012, 75,790 shares of the Class A Common Stock, \$0.0166 par value, were distributed to certain partners who withdrew from RVB Value Fund, L.P.
- (2) Price per share upon transfer.
- (3) This amount includes 18,740 shares of the Class A Common Stock, \$0.0166 par value (the "Common Stock") directly owned by Robotti & Company, Incorporated ("ROBT").
- (4) This amount includes 1,000 shares of the Common Stock directly owned by Robotti & Company, LLC ("Robotti & Company").
- (5) This amount includes 341,139 shares of the Common Stock directly owned by The Ravenswood Investment Company, L.P. ("RIC") and beneficially owned by its partners.
- (6) This amount includes 245,787 shares of the Common Stock directly owned by Ravenswood Investment III, L.P. ("RI") and beneficially owned by its partners.
- (7) This amount includes 7,399 shares of the Common Stock directly owned by RVB Value Fund, L.P. ("RVB") and beneficially owned by its partner.

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- (8) This amount includes 18,000 shares of the Common Stock directly owned by Suzanne Robotti ("Su Robotti"), wife of Robert Robotti ("Robotti").

Mr. Robotti may be deemed to beneficially own (solely for the purpose of Rule 16a-1(a)(2) under the Securities Exchange Act of 1934, as amended ("Exchange Act")) the shares of Common Stock set forth in footnotes 3 - 8 above through his proportionate ownership of ROBT

- (9) and Robotti & Company, as a managing member of Ravenswood Management Company, L.L.C., which serves as the general partner of RIC, RI and RVB, and through his marriage to Su Robotti. Mr. Robotti disclaims beneficial ownership of such securities except to the extent of his pecuniary interest therein.

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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