BALLANTYNE STRONG, INC. Form SC 13D/A March 13, 2019

# SECURITIES AND EXCHANGE COMMISSION WASHINGTON, DC 20549

## **SCHEDULE 13D**

(Rule 13d-101)

# INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO RULE 13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO RULE 13d-2(a)

## **Under the Securities Exchange Act of 1934**

(Amendment No. 10)\*

# **BALLANTYNE STRONG INC.**

(Name of Issuer)

#### Common Stock, par value \$0.01 per share

(Title of Class of Securities)

#### 058516105

(CUSIP Number)

## **D. Kyle Cerminara**

- Fundamental Global Investors, LLC
- 4201 Congress Street, Suite 140

Charlotte, North Carolina 28209

(704) 323-6851

With a copy to:

**Derek D. Bork** 

**Thompson Hine LLP** 

3900 Key Center

**127 Public Square** 

Cleveland, Ohio 44114

(216) 566-5500

(Name, Address and Telephone Number of Person

Authorized to Receive Notices and Communications)

# March 12, 2019

(Date of Event Which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box ".

*Note*: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. *See* §240.13d-7 for other parties to whom copies are to be sent.

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter

disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, *see* the *Notes*).

CUSIP No 058516105	5 1	<b>3D</b> Page 2 of 14 Pages
	NAME OF REPORTIN PERSON	١G
1	Fundamen Global Inv LLC	
2	CHECK TH APPROPRI BOX IF A	
2	MEMBER	OF A $^{(b)}$
3	GROUP SEC USE ( SOURCE (	
4	FUNDS	
5	AF CHECK IF DISCLOSU OF LEGAL PROCEED IS REQUIF PURSUAN ITEM 2(d) CITIZENSI	JRE INGS RED T TO or 2(e) HIP
6	OR PLACE ORGANIZ	
NUMBER	North Car OF	olina SOLE VOTING
SHARES	7	POWER
BENEFIC	IALLY	0 Shared
OWNED H	BY 8	VOTING POWER
EACH	Ũ	3,205,209
REPORTI	NG	SOLE DISPOSITIVE
PERSON WITH	9	POWER
	10	0

4,652,663

AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON

4,652,663

CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

> **32.1%** TYPE OF REPORTING PERSON

14

13

11

12

CUSIP No 058516105	<sup>0.</sup> 1	<b>3D</b> Page 3 14 Pag	of es
	NAME OF REPORTIN PERSON	īG	
1	Fundamen Global Par	tners	
	Master Fun CHECK TH		
2	APPROPRI BOX IF A MEMBER	ATE (a)	
3	GROUP SEC USE ( SOURCE (		
4	FUNDS		
5	WC CHECK IF DISCLOSU OF LEGAL PROCEED IS REQUIF PURSUAN ITEM 2(d) CITIZENS	, INGS ED T TO or 2(e) HIP	
6	OR PLACE ORGANIZ		
NUMBER	<b>Cayman Is</b> OF	<b>lands</b> SOLE VOTING	
SHARES	7	POWER	
BENEFIC	IALLY	0 Shared	
OWNED I	BY 8	VOTING POWER	
EACH	-		
REPORTI	NG	<b>1,133,017</b> SOLE DISPOSIT	IVE
PERSON WITH	9	POWER	., .
	10	0	

1,133,017 AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON

1,133,017
CHECK IF THE AGGREGATE AMOUNT IN
12 ROW (11) EXCLUDES CERTAIN SHARES PERCENT OF CLASS REPRESENTED
13 BY AMOUNT IN ROW (11)

> 7.8% TYPE OF REPORTING PERSON

14

11

CUSIP No 058516105		<b>3D</b> Page 4 of 14 Pages
	NAME OF REPORTIN PERSON	
1	Fundamen Global Ho	
	LP CHECK TI	
2	APPROPR BOX IF A	(a) (b)
2	MEMBER GROUP	OF A
3	SEC USE O	
4	FUNDS	
5	WC CHECK IF DISCLOSU OF LEGAI PROCEED IS REQUII PURSUAN ITEM 2(d) CITIZENS	JRE INGS RED IT TO or 2(e) HIP
6	OR PLACE ORGANIZ	
NUMBER	<b>Delaware</b> OF	SOLE VOTING
SHARES	7	POWER
BENEFIC	IALLY	0 SULADED
OWNED I		SHARED VOTING
EACH	8	POWER
REPORTI	NG	853,619 SOLE
PERSON WITH	9	DISPOSITIVE POWER
	10	0

853,619

AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON

853,619

CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

> 5.9% TYPE OF REPORTING PERSON

14

13

11

12

CUSIP No 058516105		<b>3D</b> Page 5 of 14 Pages
	NAME OF REPORTIN PERSON	١G
1	FGI Globa Asset Alloo Fund, Ltd.	cation
2	CHECK TI APPROPR BOX IF A MEMBER GROUP	IATE (a)
3	SEC USE ( SOURCE (	
4	FUNDS	
5	WC CHECK IF DISCLOSU OF LEGAI PROCEED IS REQUIE PURSUAN ITEM 2(d) CITIZENS OR PLACE	JRE INGS RED IT TO or 2(e) HIP
6	ORGANIZ	
NUMBER	<b>Cayman Is</b> OF	slands SOLE VOTING
SHARES	7	POWER
BENEFIC	IALLY	0 Shared
OWNED I	BY 8	VOTING POWER
EACH	0	34,911
REPORTI	NG	SOLE DISPOSITIVE
PERSON WITH	9	POWER
.,	10	0

34,911

AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON

34,911

CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

> 0.2% TYPE OF REPORTING PERSON

14

13

11

12

CUSIP No 058516105	<sup>0.</sup> 5 1	<b>3D</b> Page 6 of 14 Pages
	NAME OF REPORTIN PERSON	
1	FGI Globa Asset Allo Master Fu	cation
2	CHECK TI APPROPR BOX IF A MEMBER GROUP	IATE (a)
3	SEC USE ( SOURCE (	
4	FUNDS	
5	WC CHECK IF DISCLOSU OF LEGAI PROCEED IS REQUII PURSUAN ITEM 2(d) CITIZENS	JRE JINGS " RED IT TO or 2(e) HIP
6	OR PLACI ORGANIZ	
NUMBER	<b>Cayman I</b> s OF	slands SOLE VOTING
SHARES	7	POWER
BENEFIC	IALLY	0 Shared
OWNED I	3Y 8	VOTING POWER
EACH	0	
REPORTI	NG	65,739 SOLE DISPOSITIVE
PERSON WITH	9	POWER
	10	0

**65,739** AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON

65,739 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

> 0.5% TYPE OF REPORTING PERSON

14

13

11

12

CUSIP No 058516105		13D	Page 7 of 14 Pages
	NAME	OF	-
	REPOR		
	PERSC	DN	
1	Funda		
		t Fund	l,
	CHEC		6
2	BOX II		$^{\rm E}$ (a)
2		F A BER OF .	<b>Δ</b> (b)
	GROU		A
3		I SE ONL	v
5	SOUR		1
	FUND		
4	I UIU	5	
	WC		
	CHECI	K IF	
		OSURE	
	OF LE		
5	PROCE	EEDING	S
	IS REC	UIRED	
	PURSU	JANT T	0
	ITEM 2	2(d) or 2	(e)
	CITIZE	ENSHIP	
	OR PL	ACE OF	7
6	ORGA	NIZATI	ON
	<b>D</b> 1		
	Delawa		I F
NUMBER	OF		LE DTING
SHARES	7		WER
SHAKES	/	ru	W LK
BENEFIC		0	
DLINLIIC	IALL I		ARED
OWNED I	BY		TING
O WILL I	8		WER
EACH	Ū	10	() Lit
		1.1	17,923
REPORTI	NG		LE
			SPOSITIVE
PERSON	9		WER
WITH			
		0	
	10		

1,117,923 AGGREGATE AMOUNT **BENEFICIALLY OWNED** BY REPORTING PERSON

1,117,923 CHECK IF THE AGGREGATE AMOUNT IN 12 ROW (11) **EXCLUDES** CERTAIN SHARES PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

> 7.7% TYPE OF REPORTING PERSON

14

13

11

CUSIP No 058516105		<b>13D</b> Page 8 of 14 Pages
1	NAME OF REPORTI PERSON	7
1	CWA Ass Managem Group, Ll CHECK T	ent LC
2	APPROPR BOX IF A MEMBER GROUP	CIATE (a)
3	SEC USE SOURCE	
4	FUNDS	
5	OO CHECK II DISCLOS OF LEGA PROCEEI IS REQUI PURSUAN ITEM 2(d) CITIZENS OR PLAC	URE L DINGS " RED NT TO or 2(e) SHIP
6	ORGANIZ	ZATION
NUMBER SHARES	FL OF 7	SOLE VOTING POWER
BENEFIC	IALLY	0
OWNED H	3Y 8	SHARED VOTING POWER
EACH		٥
REPORTI	NG	<b>0</b> SOLE DISPOSITIVE
PERSON WITH	9	POWER
	10	0

1,447,454

AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON

1,447,454

CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

> 10.0% TYPE OF REPORTING PERSON

14

13

11

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CUSIP No. 058516105		<b>13D</b> Page 9 of 14 Pages
	NAME OI REPORTI PERSON	
	Joseph H. Moglia CHECK T	
2	APPROPE BOX IF A MEMBER	RIATE (a)
3	GROUP SEC USE SOURCE	
4	FUNDS	
5	PF; AF CHECK II DISCLOS OF LEGA PROCEEI IS REQUI PURSUAI ITEM 2(d) CITIZENS OR PLAC	URE L DINGS RED NT TO ) or 2(e) SHIP E OF
6	ORGANIZ	
	America	ates of
NUMBER	OF	SOLE
SHARES	7	VOTING POWER
BENEFICI	ALLY	300,861
OWNED E	8Y 8	SHARED VOTING POWER
EACH	0	
REPORTIN	NG	335,430 SOLE DISPOSITIVE
PERSON WITH	9	POWER
үү I I П	10	150,000

#### 486,291

AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON

636,291

CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

4.4%

TYPE OF REPORTING PERSON

14

13

11

12

IN

CUSIP No 05851610		13D	Page 10 of 14 Pages
	NAME C	)F	
	REPORT	ING	
1	PERSON	[	
	D. Kyle		
	Cermina	ra	
	CHECK '	THE	
	APPROP	RIAT	E (a)
2	BOX IF A	4	(a) (b)
	MEMBE	ROF	A (0)
	GROUP		
3	SEC USE	E ONL	Y
	SOURCE	E OF	
4	FUNDS		
	PF		
	CHECK	IF	
	DISCLO		
	OF LEGA		
5	PROCEEDINGS		
•	IS REQU		
	PURSUA		
	ITEM 2(c	1) or 2	(e)
	CITIZEN	SHIP	
	OR PLAC	CE OF	7
6	ORGANI	IZATI	ON
U			
	United S	tates of	of
	America		
NUMBER	OF		LE
	_		DTING
SHARES	7	PO	WER
BENEFIC	IALLY	22	7,593(1)
			ARED
OWNED I	BY	VC	DTING
	8	PO	WER
EACH			
DEDODET			05,209
REPORTI	NG		LE
DEDGON	0		SPOSITIVE
PERSON	9	PO	WER
WITH		17	5 874(2)
	10	10;	5,874(2)
	10		

**4,652,663** AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON

4,818,537(3) CHECK IF THE AGGREGATE AMOUNT IN 12 ROW (11) ••• **EXCLUDES** CERTAIN SHARES PERCENT OF **CLASS** REPRESENTED 13 BY AMOUNT IN ROW (11)

> **33.2%** TYPE OF REPORTING PERSON

14

11

IN

<sup>(1)</sup> Includes (i) 7,540 shares held in Mr. Cerminara's 401(k) account, (ii) 11,220 shares held by Mr. Cerminara's wife, (iii) 4,220 shares held by Mr. Cerminara's minor children, and (iv) 13,334 shares issued upon the vesting of restricted stock units. Does not include 26,666 shares potentially issuable to Mr. Cerminara pursuant to a grant of restricted stock units.

<sup>(2)</sup> Includes 70,000 shares purchasable pursuant to stock options that become exercisable within 60 days of the filing of this Statement. Does not include 131,719 shares beneficially owned by Mr. Cerminara (including the 11,220 shares held by Mr. Cerminara's wife and the 4,220 shares held by Mr. Cerminara's children) that are held in CWA customer accounts.

<sup>(3)</sup> Includes 70,000 shares purchasable pursuant to stock options that become exercisable within 60 days of the filing of this Statement.

CUSIP No. 058516105	13D	Page 11 of 14 Pages
1	NAME OF REPORTING PERSON	C
	Lewis M. Johnson	
2 3	CHECK THE APPROPRIA' BOX IF A MEMBER OI GROUP SEC USE ON SOURCE OF FUNDS	$ \begin{array}{c} \text{TE} \\ \text{(a)} \\ \text{FA} \end{array} $
4 5	PF CHECK IF DISCLOSUR OF LEGAL PROCEEDIN IS REQUIRE PURSUANT ITEM 2(d) or	GS D
	2(e)	