

HOROWITZ RICHARD A
 Form 4
 June 25, 2018

FORM 4

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

OMB APPROVAL

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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 *
 HOROWITZ RICHARD A

2. Issuer Name and Ticker or Trading Symbol
 P&F INDUSTRIES INC [PFIN]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 C/O P&F INDUSTRIES, INC., 445 BROADHOLLOW ROAD, SUITE 100
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 06/22/2018

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

MELVILLE, NY 11747

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 Ownership (Instr. 4)	
				Code	V	Amount	(A) or (D)	Price
Class A Common Stock	06/22/2018		M		151,557	A		\$ 3.98
					1,336,306	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)

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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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy)	\$ 3.98	06/22/2018		M	151,557	(1) 06/23/2018		Class A Common Stock	151,557

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HOROWITZ RICHARD A C/O P&F INDUSTRIES, INC. 445 BROADHOLLOW ROAD, SUITE 100 MELVILLE, NY 11747	X	X	Principal Executive Officer	

Signatures

/s/ Richard A. Horowitz 06/25/2018

**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).

(1) Option was originally granted on June 24, 2008 as follows: 145,000 shares with an exercise price of \$4.16 per share. Such option became fully vested and exercisable on June 24, 2013. As a result of a special cash dividend paid to stockholders of the Issuer in April 2016, in accordance with the terms of the Issuer's stock option plans and applicable Internal Revenue Code rules, the number of options held by all of Issuer's option holders and the exercise price of such options were equitably adjusted.

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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