

PANHANDLE OIL & GAS INC  
Form 4  
September 14, 2016

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
Blanchard Paul JR

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)  
5400 N. GRAND BLVD., SUITE 300  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
09/13/2016

\_\_\_\_ Director  
 Officer (give title below) Sr. VP/Chief Operating Officer  
\_\_\_\_ 10% Owner  
\_\_\_\_ Other (specify below)

OKLAHOMA CITY, OK 73112

(City) (State) (Zip)

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                                      |                        |   |
| Panhandle Class A Common        | 09/13/2016                           | 09/13/2016   | P                              |   | 19,948  | A  | \$ 16.01                                   | 215,032 <sup>(1)</sup> | D |
| Panhandle Class A Common        | 09/13/2016                           | 09/13/2016   | P                              |   | 100   | A  | \$ 16.0099                                 | 215,132 <sup>(1)</sup> | D |
| Panhandle Class A Common        | 09/13/2016                           | 09/13/2016   | P                              |   | 3,268   | A  | \$ 16                                      | 218,400 <sup>(1)</sup> | D |

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.

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(9-02)

**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 (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|  |  |                                      |  | 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 |
| Blanchard Paul JR<br>5400 N. GRAND BLVD., SUITE 300<br>OKLAHOMA CITY, OK 73112 |               |           | Sr. VP/Chief Operating Officer |       |

## Signatures

/s/ Paul  
Blanchard

09/14/2016

\*\*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) Total number of shares includes restricted shares with vesting based on performance criteria.

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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