

GENERAL EMPLOYMENT ENTERPRISES INC
 Form 3
 October 03, 2014

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL
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INITIAL STATEMENT OF 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 * | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| ARACLE SPF I, LLC | | (Month/Day/Year) | GENERAL EMPLOYMENT ENTERPRISES INC | |
| (Last) | (First) | (Middle) | [NYSE:JOB] | |
| 1 PENN PLAZA, STE 2411 | | 10/01/2014 | 4. Relationship of Reporting Person(s) to Issuer | |
| (Street) | | | 5. If Amendment, Date Original Filed(Month/Day/Year) | |
| NEW YORK, NY 10119 | | | 6. Individual or Joint/Group Filing(Check Applicable Line) | |
| (City) | (State) | (Zip) | <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) | |
| | | | <input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person | |

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|------------------------------------|--|---|--|
| Common Stock, no par value | 2,500,000 | D ⁽¹⁾ | ARACLE |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

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.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) or Indirect | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---|---|--|--|--|--|
| | Date Exercisable Expiration Date | Title Amount or Number of | | | |

| | | | | Shares | | (I) (Instr. 5) | |
|--------------------------------|---------------------------|------------|--------------|-----------|---------|-------------------|---|
| Common Stock Purchase Warrants | 10/01/2014 ⁽²⁾ | 03/31/2018 | Common Stock | 1,187,500 | \$ 0.25 | D ⁽³⁾ | Â |
| Common Stock Purchase Warrants | 10/10/2014 ⁽⁴⁾ | 04/10/2018 | Common Stock | 62,500 | \$ 0.25 | D ⁽³⁾ | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|---------------------------|
| | Director | 10% Owner | Officer | Other |
| ARACLE SPF I, LLC 1 PENN PLAZA STE 2411 NEW YORK, NY 10119 | Â | Â X | Â | Â |
| ARACLE MANAGEMENT, LLC 1 PENN PLAZA SUITE 2411 NEW YORK, NY 10119 | Â | Â | Â | See Footnotes (1) and (3) |

Signatures

Aracle SPF I, LLC, By Aracle Management, LLC, By: /s/ Joshua S. Lev, Manager 10/01/2014

__Signature of Reporting Person

Date

Aracle Management, LLC, By: /s/ Joshua S. Lev, Manager 10/01/2014

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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).

All shares are held directly by Aracle SPF I, LLC (the "Fund"). Aracle Management, LLC is the Manager of the Fund and shares in profits, if any, of the Fund. Aracle Management, LLC may be deemed an indirect beneficial owner of securities held by the Fund and disclaims any direct beneficial ownership of any securities held by the Fund.

(2) Indicates warrants acquired from the Issuer on March 31, 2014.

All Warrants are held directly by Aracle SPF I, LLC (the "Fund"). Aracle Management, LLC is the Manager of the Fund and shares in profits, if any, of the Fund. Aracle Management, LLC may be deemed an indirect beneficial owner of securities held by the Fund and disclaims any direct beneficial ownership of any securities held by the Fund.

(4) Indicates warrants acquired from the issuer on April 10, 2014.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.