

1347 Property Insurance Holdings, Inc.  
 Form 3  
 September 30, 2016

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

OMB APPROVAL

OMB Number: 3235-0104  
 Expires: January 31, 2015  
 Estimated average burden hours per response... 0.5

**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 <b>and</b> Ticker or Trading Symbol	
Fundamental Global Investors, LLC			(Month/Day/Year)	1347 Property Insurance Holdings, Inc. [PIH]	
(Last)	(First)	(Middle)	09/27/2016		
4201 CONGRESS STREET, SUITE 140, A			4. Relationship of Reporting Person(s) to Issuer		5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)			(Check all applicable)		
CHARLOTTE, NC 28209			<input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input type="checkbox"/> Other (give title below)    (specify below)		6. Individual or Joint/Group Filing(Check Applicable Line) <input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person
(City)	(State)	(Zip)			

**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, \$0.001 par value	100,223 <u>(1)</u> <u>(2)</u>	I	Fundamental Global Partners, LP
Common Stock, \$0.001 par value	202,666 <u>(1)</u> <u>(2)</u>	I	Fundamental Global Partners Master Fund, LP
Common Stock, \$0.001 par value	5,296 <u>(1)</u> <u>(2)</u>	I	FGI Global Asset Allocation Fund, Ltd.
Common Stock, \$0.001 par value	4,532 <u>(1)</u> <u>(2)</u>	I	FGI Global Asset Allocation Master Fund, LP
Common Stock, \$0.001 par value	315,102 <u>(1)</u> <u>(2)</u>	I	Ballantyne Strong, Inc.

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

SEC 1473 (7-02)

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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 (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Fundamental Global Investors, LLC 4201 CONGRESS STREET, SUITE 140 CHARLOTTE, NC 28209	^	^ X	^	^
BALLANTYNE STRONG, INC. 13710 FNB PARKWAY, SUITE 400 OMAHA, NE 68154	^	^ X	^	^
Cerminara Kyle C/O FUNDAMENTAL GLOBAL INVESTORS, LLC 4201 CONGRESS STREET, SUITE 140 CHARLOTTE, NC 28209	^	^ X	^	^
Johnson Lewis M C/O FUNDAMENTAL GLOBAL INVESTORS, LLC 4201 CONGRESS STREET, SUITE 140 CHARLOTTE, NC 28209	^	^ X	^	^
MOGLIA JOSEPH H C/O FUNDAMENTAL GLOBAL INVESTORS, LLC 4201 CONGRESS STREET, SUITE 140 CHARLOTTE, NC 28209	^	^ X	^	^

## Signatures

FUNDAMENTAL GLOBAL INVESTORS, LLC, /s/ D. Kyle Cerminara, Chief Executive Officer, Partner and Manager	**Signature of Reporting Person	09/30/2016
		Date
BALLANTYNE STRONG, INC., /s/ D. Kyle Cerminara, Chief Executive Officer	**Signature of Reporting Person	09/30/2016
		Date
/s/ D. Kyle Cerminara	**Signature of Reporting Person	09/30/2016
		Date

/s/ Lewis M. Johnson

09/30/2016

\_\_Signature of Reporting Person

Date

/s/ Joseph H. Moglia

09/30/2016

\_\_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).

As of September 27, 2016, the Reporting Persons beneficially own in the aggregate 627,819 shares of Common Stock, which represent approximately 10.4% of the Company's outstanding shares of Common Stock. In addition, CWA Asset Management Group, LLC holds 11,648 shares of Common Stock for the accounts of individual investors, which represent approximately 0.2% of the Company's

- (1) outstanding shares of Common Stock. Fundamental Global Investors, LLC may be deemed to be a beneficial owner of the shares of Common Stock that are directly owned by Fundamental Global Partners, LP ("FGPP"), Fundamental Global Partners Master Fund, LP ("FGPM"), FGI Global Asset Allocation Fund, Ltd. ("FGAA"), FGI Global Asset Allocation Master Fund, LP ("FGGM"), and Ballantyne Strong, Inc. ("BTN").

Due to their positions with Fundamental Global Investors, LLC and affiliated entities, Messrs. Cerminara, Lewis M. Johnson and Joseph H. Moglia may be deemed to be beneficial owners of the shares of Common Stock disclosed as directly owned by FGPP, FGPM, FGAA

- (2) and FGGM. Due to their positions with BTN, Fundamental Global Investors, LLC and affiliated entities, Messrs. Cerminara and Johnson may be deemed to be a beneficial owners of the shares of Common Stock disclosed as directly owned by BTN. Each Reporting Person disclaims beneficial ownership of the shares referred to herein except to the extent of his or its 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.

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.