

## AMERICAN SHARED HOSPITAL SERVICES

Form 4

November 17, 2016

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

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

## OMB APPROVAL

OMB  
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2005  
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burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Stachowiak Raymond C

2. Issuer Name **and** Ticker or Trading  
Symbol  
AMERICAN SHARED HOSPITAL  
SERVICES [AMS]

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

(Last) (First) (Middle)

C/O ASHS, 2 EMBARCADERO  
CENTER - SUITE 410

(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
11/15/2016

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

SAN FRANCISCO, CA 94111-4107

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

(City) (State) (Zip)

**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 Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|---------|------------|--------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------|
|                                 |                                      |                                                    | Code                           | V                                                                 | Amount  | (A) or (D) | Price  |                                                                                               |                                                          |                                                       |
| Common Stock, No Par Value      | 11/15/2016                           |                                                    | M                              |                                                                   | 100,000 | A          | \$ 2.2 | 255,500                                                                                       | I                                                        | By RCS Investments Inc.                               |
| Common Stock, No Par Value      | 11/15/2016                           |                                                    | G                              |                                                                   | 200,000 | D          | \$ 0   | 55,500                                                                                        | I                                                        | By RCS Investments Inc.                               |
| Common Stock, No Par Value      | 11/15/2016                           |                                                    | G                              |                                                                   | 200,000 | A          | \$ 0   | 600,000                                                                                       | I                                                        | By Stachowiak Equity Fund LLC <sup>(1)</sup>          |

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Common  
Stock, No  
Par Value

48,826 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.**

SEC 1474  
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number of<br>Derivative<br>Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4, and<br>5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) |
|-----------------------------------------------------|--------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|-----------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------------------------------|
|                                                     |                                                                    |                                         |                                                             | Code                                 | V (A) (D)                                                                                                 | Date<br>Exercisable<br>Expiration<br>Date                      | Title<br>Amount<br>Number<br>Shares                                 |
| Warrants<br>(right to<br>purchase)                  | \$ 2.2                                                             | 11/15/2016                              |                                                             | M                                    | 100,000                                                                                                   | 10/22/2015 10/22/2017                                          | Common<br>Stock 100,000                                             |

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director 10% Owner Officer Other

Stachowiak Raymond C  
C/O ASHS  
2 EMBARCADERO CENTER - SUITE 410  
SAN FRANCISCO, CA 94111-4107

X X

## Signatures

/s/ Chloe Tagawa on behalf of Raymond C.  
Stachowiak

11/17/2016

\_\_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) Fund is 60% controlled by a trust with the reporting person as sole trustee and beneficiary, and 20% each by two trusts established for the benefit of the reporting person's children, with the spouse of the reporting person as sole trustee of each.

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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