

MOLINO JOSEPH A JR
 Form 4
 February 12, 2018

FORM 4

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

OMB APPROVAL

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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 *
MOLINO JOSEPH A JR

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

3. Date of Earliest Transaction (Month/Day/Year)
02/09/2018

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Vice President, COO & CFO

(Street)
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 Ownership (Instr. 4)
				(A) or (D)	Price		
Class A Common Stock	02/09/2018		M	26,130	A \$ 3.98	54,130	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)	8. Amount or Number of Shares
Stock Option (right to buy)	\$ 3.98 ⁽¹⁾	02/09/2018		M	26,130 ⁽¹⁾	⁽¹⁾ 06/23/2018	Class A Common Stock	26,130

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MOLINO JOSEPH A JR C/O P&F INDUSTRIES INC 445 BROADHOLLOW ROAD, SUITE 100 MELVILLE, NY 11747			Vice President, COO & CFO	

Signatures

/s/ Joseph A. Molino, Jr. 02/12/2018

__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: 25,000 shares with an exercise price of \$4.16 per share. Such option became fully vested and exercisable on June 24, 2011. 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. 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.