

HENNESSY ADVISORS INC

Form 4

January 27, 2006

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
HENNESSY BRIAN A

2. Issuer Name **and** Ticker or Trading
Symbol
HENNESSY ADVISORS INC
[HNNA]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
750 GRANT AVENUE, SUITE 100
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
01/26/2006

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

NOVATO, CA 94945

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 (1)	(A) or (D)	Price
Common Stock	01/26/2006		A		1,000 (1)	A	\$ 0
Common Stock					77,250 (2)	D	
Common Stock					750 (3)	I	FBO Son
Common Stock					750 (3)	I	FBO Daughter
Common Stock					1,500 (4)	I	FBO Son
Common Stock					3,750 (5)	I	By Spouse's IRA

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

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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 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 Following Report Transaction (Instr. 6)
				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
HENNESSY BRIAN A 750 GRANT AVENUE SUITE 100 NOVATO, CA 94945	X

Signatures

/s/ Linda Y. Kelso,
Attorney-in-Fact 01/27/2006

____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) Represents restricted stock granted pursuant to Hennessy's 2001 Omnibus Plan. Shares vest 25% per year beginning on the first anniversary of the date of grant.
- (2) Reflects the acquisition of 250 shares pursuant to a 3-for-2 stock split in the form of a dividend on March 8, 2005.
- (3) Reflects the acquisition of 500 shares pursuant to a 3-for-1 stock split in the form of a dividend on March 8, 2005
- (4) Reflects the acquisition of 1,250 shares pursuant to a 3-for-1 stock split in the form of a dividend on March 8, 2005.
- (5) Reflects the acquisition of 28,750 shares pursuant to a 3-for-1 stock split in the form of a dividend on March 8, 2005.

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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