

BOSTON OMAHA CORP
Reported by
MAGNOLIA CAPITAL FUND, LP

FORM 4
(Statement of Changes in Beneficial Ownership)

Filed 03/05/18 for the Period Ending 03/01/18

Address	1411 HARNEY ST. SUITE 200 OMAHA, NE, 68102
Telephone	857-256-0079
CIK	0001494582
Symbol	BOMN
SIC Code	6510 - Real Estate Operators (No Developers) and Lessors
Industry	Advertising & Marketing
Sector	Consumer Cyclical
Fiscal Year	12/31

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 or
Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person * Peterson Adam K (Last) (First) (Middle) 1411 HARNEY STREET, SUITE 200, (Street) OMAHA, NE 68102 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol BOSTON OMAHA Corp [BOMN]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Co-Chief Executive Officer
3. Date of Earliest Transaction (MM/DD/YYYY) <p align="center">3/1/2018</p>		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
4. If Amendment, Date Original Filed (MM/DD/YYYY)		

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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			
Class A Common Stock, par value \$0.001 per share	3/1/2018		P		3218884 (4)	A	\$23.30	9585719 (5)	D (1)(2) (3)	

Table II - Derivative Securities 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. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

Explanation of Responses:

- (1) The reported shares are directly owned by the Magnolia Capital Fund ("MCF"), Magnolia BOC I, LP ("BOC I"), and Magnolia BOC II, LP ("BOC II"), of which The Magnolia Group, LLC ("TMG") is the general partner and investment manager. Adam K. Peterson ("Mr. Peterson") is the managing member of TMG. TMG and Mr. Peterson could both be deemed to share indirect beneficial ownership of the shares reported herein.
- (2) TMG and Mr. Peterson disclaim beneficial ownership except to the extent of their respective pecuniary interests therein, and this report shall not be deemed an admission of beneficial ownership of these securities for Section 16 or for any other purposes.
- (3) Mr. Peterson serves as a director of the Issuer, and as the co-chief executive officer of the issuer.
- (4) Pursuant to that certain Class A Common Stock Purchase Agreement, dated February 22, 2018, by and among the Issuer, BOC I, BOC II, and Boulderado BOC, LP (the "Purchase Agreement"), a copy of which was included in the Issuer's 8-K filed February 26, 2018, BOC I agreed to purchase 1,888,412 shares of the Common Stock and BOC II agreed to purchase 1,330,472 shares of the Common Stock. The purchase and sale of the Common Stock pursuant to the Purchase Agreement was structured in two separate closings. The transaction reported herein represents the first closing by which BOC I purchased 968,000 shares of the Common Stock and BOC II purchased 682,000 shares of the Common Stock. The issuance of shares of Common Stock at the first closing under the Purchase Agreement was approved by NASDAQ on March 1, 2018. The second closing under the Purchase Agreement remains subject to certain closing conditions set forth therein.
- (5) MCF may be deemed the beneficial owner of 7,935,719 shares of Common Stock that it holds. BOC I may be deemed the beneficial owner of 968,000 shares of Common Stock that it holds. BOC II may be deemed the beneficial owner of 682,000 shares of Common Stock that it holds.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Peterson Adam K 1411 HARNEY STREET, SUITE 200 OMAHA, NE 68102	X	X	Co-Chief Executive Officer	
MAGNOLIA CAPITAL FUND, LP 1411 HARNEY ST., SUITE 200 OMAHA, NE 68102		X		

MAGNOLIA GROUP, LLC 1411 HARNEY STREET SUITE 200 OMAHA, NE 68102		X		
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Signatures

<u>/s/ Adam K. Peterson on behalf of Magnolia BOC I, LP, by its General Partner, The Magnolia Group LLC</u>	<u>3/5/2018</u>
—Signature of Reporting Person	Date
<u>/s/ Adam K. Peterson on behalf of Magnolia BOC II, LP by its General Partner The Magnolia Group, LLC</u>	<u>3/5/2018</u>
—Signature of Reporting Person	Date
<u>/s/ Adam K. Peterson, managing member on behalf of The Magnolia Group, LLC</u>	<u>3/5/2018</u>
—Signature of Reporting Person	Date
<u>/s/ Adam K. Peterson</u>	<u>3/5/2018</u>
—Signature of Reporting Person	Date

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

* 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).

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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