

BOSTON OMAHA CORP
Reported by
MAGNOLIA CAPITAL FUND, LP

FORM 4
(Statement of Changes in Beneficial Ownership)

Filed 06/20/17 for the Period Ending 06/16/17

Address	292 NEWBURY STREET, SUITE 333 BOSTON, MA 02115
Telephone	857-256-0079
CIK	0001494582
Symbol	BOMN
SIC Code	6510 - Real Estate Operators (except Developers) And
Industry	Advertising & Marketing
Sector	Consumer Cyclical
Fiscal Year	12/31

FORM 4

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

OMB APPROVAL
OMB Number: 3235-0287
Estimated average burden
hours per response... 0.5

[] 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 *		2. Issuer Name and Ticker or Trading Symbol		5. Relationship of Reporting Person(s) to Issuer (Check all applicable)	
MAGNOLIA CAPITAL FUND, LP		BOSTON OMAHA Corp [BOMN]		<input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)	
(Last) (First) (Middle)	3. Date of Earliest Transaction (MM/DD/YYYY)				
1411 HARNEY ST., SUITE 200,	6/16/2017				
(Street)	4. If Amendment, Date Original Filed (MM/DD/YYYY)		6. Individual or Joint/Group Filing (Check Applicable Line)		
OMAHA, NE 68102			<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 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	6/16/2017		P		3461538	A	\$13	7935719 (4)	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:

- All of the reported shares are directly owned by Magnolia Capital Fund, LP, 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.
- 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.
- Mr. Peterson serves as a director of the Issuer, and as the co-chief executive officer of the issuer.
- As previously reported on the Reporting Persons' Form 3, the Reporting Persons beneficially owned 3,893,623 shares of common stock of the Issuer, 527,780 shares of Class A common stock of the Issuer, and 52,778 warrants to purchase the Issuer's Class A common stock. The Issuer subsequently designated its common stock as "Class A common stock" and its Class A common stock as "Class B common stock". Therefore, all prior references to common stock and Class A common stock on the Reporting Persons' Form 3 now refer to Class A common stock and Class B common stock, respectively. In addition, as reported on this Form 4, the Reporting Persons have purchased an additional 3,461,538 shares of Class A common stock.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
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		
Peterson Adam K 1411 HARNEY STREET, SUITE 200 OMAHA, NE 68102		X		

Signatures

/s/ Adam K. Peterson on behalf of the Magnolia Capital Fund, LP by its General Partner, The Magnolia Group, LLC

6/20/2017

—**Signature of Reporting Person

Date

/s/ Adam K. Peterson, managing member on behalf of The Magnolia Group, LLC

6/20/2017

—**Signature of Reporting Person

Date

/s/ Adam K. Peterson

6/20/2017

—**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.

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.