

# **BOSTON OMAHA CORP**

Reported by  
**MAGNOLIA BOC I, LP**

## **FORM 4**

(Statement of Changes in Beneficial Ownership)

Filed 07/02/18 for the Period Ending 03/31/18

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 *		2. Issuer Name and Ticker or Trading Symbol		5. Relationship of Reporting Person(s) to Issuer (Check all applicable)	
<b>Peterson Adam K</b>		<b>BOSTON OMAHA Corp [ BOMN ]</b>		<input checked="" type="checkbox"/> Director <span style="margin-left: 150px;"><input checked="" type="checkbox"/> 10% Owner</span> <input checked="" type="checkbox"/> Officer (give title below) <span style="margin-left: 50px;"><input type="checkbox"/> Other (specify below)</span> <b>Co-Chief Executive Officer</b>	
(Last) (First) (Middle)		3. Date of Earliest Transaction (MM/DD/YYYY)			
<b>1411 HARNEY STREET, SUITE 200,</b>		<b>3/31/2018</b>			
(Street)		4. If Amendment, Date Original Filed (MM/DD/YYYY)		6. Individual or Joint/Group Filing (Check Applicable Line)	
<b>OMAHA, NE 68102</b>				<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	3/31/2018		J	(4)	146338	D	\$0	11008265	D	(1)(2) (3)
Class A Common Stock, par value \$0.001 per share	4/30/2018		J	(5)	146327	D	\$0	10861938	D	(1)(2) (3)
Class A Common Stock, par value \$0.001 per share	6/30/2018		J	(6)(7)	3247382	D	\$0	7614556 (8)(9)	D	(1)(2) (3)

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

1. Title of Derivate 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:

- The reported shares are directly owned by Adam K. Peterson ("Mr. Peterson"), The Magnolia Group, LLC ("TMG"), Magnolia Capital Fund ("MCF"), Magnolia BOC I, LP ("BOC I"), and Magnolia BOC II, LP ("BOC II"). TMG is the general partner and investment manager of MCF, BOC I, and BOC II. 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 for those reporting persons.
- TMG and Mr. Peterson disclaim beneficial ownership with respect to the shares reported indirectly 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.
- MCF distributed in-kind to a limited partner 146,338 shares of the Issuer's Common Stock on March 31, 2018.
- MCF distributed in-kind to a limited partner 146,327 shares of the Issuer's Common Stock on April 30, 2018.
- MCF distributed in-kind to its general partner and limited partner investors 7,062,496 shares of the Issuer's Common Stock on June 30, 2018. As a result of the distribution: (1) MCF is no longer deemed a beneficial owner of such distributed shares and, accordingly, the number of shares reported by MCF is decreased by 7,062,496 (with a corresponding decrease in the number of shares beneficially owned by TMG, as the general partner of MCF, and Adam Peterson, as the managing member of TMG); (collectively, the "BOC Shares"); Continued in Footnote 7.
- (2) TMG and certain limited partners of MCF contributed a portion of such shares to BOC I and BOC II, causing BOC I to increase its beneficial ownership by an additional 2,894,120 shares of Common Stock and BOC II to increase its beneficial ownership by an additional 739,856 shares of Common Stock (with a corresponding increase in the number of shares beneficially owned by TMG, as the general partner of BOC I and BOC II), and Adam Peterson, as the managing member of TMG (3) TMG received 93,176 shares of Common Stock to be held in its own name (the "TMG Shares"); and (4) Adam Peterson received an additional 87,962 shares of Common Stock to be held in his own name (the "AP Shares").
- MCF may be deemed the beneficial owner of 580,558 shares of Common Stock that it holds. BOC I may be deemed the beneficial owner of 4,777,532 shares of Common Stock that it holds. BOC II may be deemed the beneficial owner of 2,065,328 shares of Common Stock that it holds. TMG may be deemed the beneficial owner of 7,526,594 shares of Common Stock including the 93,176 shares of Common Stock that it holds directly. Adam Peterson may be deemed

the beneficial owner of 7,614,556 shares of Common Stock including the 87,962 shares of Common Stock that he holds directly and he holds interest in MCF, BOC I, BOC II, and TMG.

(9) MCF no longer beneficially owns 10% or more of the Issuer's Common Stock.

**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		
MAGNOLIA BOC I, LP 1411 HARNEY ST. SUITE 200 OMAHA, NE 68102		X		

**Signatures**

/s/ Adam K. Peterson on behalf of Magnolia BOC I, LP, by its General Partner, The Magnolia Group LLC 7/2/2018

—Signature of Reporting Person

Date

/s/ Adam K. Peterson on behalf of Magnolia BOC II, LP by its General Partner The Magnolia Group, LLC 7/2/2018

—Signature of Reporting Person

Date

/s/ Adam K. Peterson, managing member on behalf of The Magnolia Group, LLC 7/2/2018

—Signature of Reporting Person

Date

/s/ Adam K. Peterson 7/2/2018

—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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