

BOSTON OMAHA CORP

Reported by
MAGNOLIA BOC I, LP

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 03/13/19 for the Period Ending 03/01/19

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)	
Peterson Adam K		BOSTON OMAHA Corp [BOMN]		<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	
(Last) (First) (Middle)		3. Date of Earliest Transaction (MM/DD/YYYY)			
1411 HARNEY STREET, SUITE 200,		3/1/2019			
(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	3/1/2019		J	(4)	280574	A	\$0	10792119 (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:

- 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 ("BOCI"), 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.
- Limited Partner made in-kind contribution of 280,574 shares of the Issuer's Common Stock on March 1, 2019.
- 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 7,960,095 shares of Common Stock that it holds. BOC II may be deemed the beneficial owner of 2,070,328 shares of Common Stock that it holds. TMG may be deemed the beneficial owner of 10,704,157 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 10,792,119 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.

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 GROUP, LLC 1411 HARNEY STREET SUITE 200 OMAHA, NE 68102		X		
MAGNOLIA BOC I, LP				

1411 HARNEY ST. 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>3/13/2019</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>3/13/2019</u>
--Signature of Reporting Person	Date

<u>/s/ Adam K. Peterson, managing member on behalf of The Magnolia Group, LLC</u>	<u>3/13/2019</u>
--Signature of Reporting Person	Date

<u>/s/ Adam K. Peterson</u>	<u>3/13/2019</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.

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.