

BALLANTYNE STRONG, INC.
Form 10-K/A
April 02, 2018

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 10-K/A

Amendment No. 1

(Mark One)

**ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT
OF 1934**

For the fiscal year ended December 31, 2017

OR

**TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE
ACT OF 1934**

For the transition period from to

Commission File No. 1-13906

Ballantyne Strong, Inc.

(Exact Name of Registrant as Specified in Its Charter)

Delaware **47-0587703**
(State or other jurisdiction of (I.R.S. Employer
incorporation or organization) Identification No.)

11422 Miracle Hills Drive, Suite 300
Omaha, Nebraska **68154**
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: **(402) 453-4444**

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Name of exchange on which registered
Common Stock, \$0.01 par value	NYSE American

Securities registered pursuant to Section 12(g) of the Act: **None**

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act.
Yes [] No [X]

Indicate by check mark if the registrant is not required to file reports filed pursuant to Section 13 or Section 15(d) of the Act. Yes [] No [X]

Indicate by check mark whether registrant: (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes [X] No []

Indicate by checkmark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes [X] No []

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K (§229.405 of this chapter) is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K. [X]

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Non-accelerated filer [] Smaller reporting company []

Large accelerated filer [] Accelerated filer [X] (Do not check if a smaller

reporting company) Emerging growth company []

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act []

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act) Yes [] No [X]

The aggregate market value of the Company's voting common stock held by non-affiliates, based upon the closing price of the stock on the NYSE American on June 30, 2017 was \$63,729,857. The Company does not have any non-voting common equity. As of March 23, 2018, 14,422,090 shares of common stock of Ballantyne Strong, Inc., were outstanding.

DOCUMENTS INCORPORATED BY REFERENCE

Portions of the Company's Proxy Statement for its 2018 Annual Meeting of Stockholders are incorporated by reference in Part III, Items 10, 11, 12, 13 and 14.

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Explanatory Paragraph

On March 15, 2018, Ballantyne Strong, Inc. (the “Company”) filed, with the Securities and Exchange Commission (the “SEC”), its Annual Report on Form 10-K for the year ended December 31, 2017 (the “Report”). As disclosed in the report, the Company had two equity method investments that met the conditions of a “significant subsidiary” under Rule 1-02(w) of Regulation S-X as of December 31, 2017.

Amendment No. 1 to the Report is being filed solely to include the separate financial statements of Itasca Capital, Ltd. (“Itasca”) as provided in Exhibit 99.1 attached hereto. Itasca met the conditions of a significant subsidiary as a result of its allocated income exceeding 20% of the Company’s pre-tax loss from continuing operations for the year ended December 31, 2017. The Company’s investment in 1347 Property Insurance Holdings, Inc. (“PIH”) met the conditions of a significant subsidiary as a result of the Company’s proportionate share of its total assets exceeding 20% of the Company’s total assets as of December 31, 2017. However, financial statements are only required to be filed for equity method investments that meet the investment or income tests under Rule 1-02(w) of Regulation S-X. Therefore, the Company is not required to file the separate financial statements of PIH. In connection with the filing of this Amendment No. 1 to the Report and pursuant to Rule 12b-15 of the Securities Exchange Act of 1934, as amended, the currently dated certifications of the principal executive officer and principal financial officer of the Company are attached as exhibits hereto.

Item 15 is the only portion of the Report being supplemented or amended by this Form 10-K/A. Except as described above, this Form 10-K/A does not amend, update, or change the financial statements or any other items or disclosures contained in the Report and does not otherwise reflect events occurring after the original filing date of the Report. Accordingly, this Form 10-K/A should be read in conjunction with the Company’s filings with the SEC subsequent to the filing of the Report.

PART IV*Item 15. Exhibits, Financial Statement Schedules***EXHIBIT INDEX**

Exhibit Number	Document Description	Filed Herewith
23.1	<u>Consent of BDO USA, LLP</u>	X
31.1	<u>Principal Executive Officer's Certification pursuant to Section 302 of the Sarbanes-Oxley Act of 2002</u>	X
31.2	<u>Principal Financial Officer's Certification pursuant to Section 302 of the Sarbanes-Oxley Act of 2002</u>	X
32.1	<u>Certification of Chief Executive Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002</u>	X
32.2	<u>Certification of Chief Financial Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002</u>	X
99.1	<u>Itasca Capital, Ltd. Consolidated Statements of Financial Position as of December 31, 2017 and 2016, and Consolidated Statements of Profit or Loss and Other Comprehensive Income, Consolidated Statements of Changes in Shareholders' Equity, and Consolidated Statements of Cash Flows for the years ended December 31, 2017 and 2016.</u>	X

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Ballantyne Strong, Inc.

By: /s/ *LANCE V. SCHULZ*

Lance V. Schulz, Senior Vice President and Chief Financial Officer (Principal Financial Officer and Principal Accounting Officer)

Date: April 2, 2018

