

SIEBERT FINANCIAL CORP
Form SC 13D/A
September 11, 2018

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

SCHEDULE 13D

Under the Securities Exchange Act of 1934

(Amendment No. 5)

Siebert Financial Corp.

(Name of Issuer)

Common Stock, par value \$0.01 per share

(Title of Class of Securities)

826176 10 9

(CUSIP Number)

Gloria E. Gebbia
Managing Member
Kennedy Cabot Acquisition, LLC
24005 Ventura Blvd. Suite 200 Calabasas CA 91302
(212) 514-8369

(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

September 11, 2018

(Date of Event which Requires Filing of this Statement)

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If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. ☐

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7 for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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NAMES OF
REPORTING
PERSONS

1.

Kennedy Cabot
Acquisition, LLC

CHECK THE
APPROPRIATE
BOX IF A

2. MEMBER OF A
GROUP

(see instructions)

(a) ☒ x

(b) ☐ o

3. SEC USE ONLY

SOURCE OF
FUNDS (see

4. instructions)

AF

CHECK BOX IF
DISCLOSURE OF
LEGAL

5. PROCEEDINGS
IS REQUIRED

PURSUANT TO
ITEMS 2(d) or

2(e) ☐ o

CITIZENSHIP OR
PLACE OF

6. ORGANIZATION

Nevada

SOLE VOTING POWER

7.

0

SHARED VOTING POWER

8.

17,424,577

9. SOLE DISPOSITIVE POWER

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING
PERSON WITH

0
SHARED DISPOSITIVE
POWER
10.
17,424,577

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

11.
17,424,577
12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES
(see instructions) ☐
PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
13.
64.2%
TYPE OF REPORTING PERSON (see instructions)
14.
OO

* Percentage of class calculated based on 27,157,188 total outstanding shares of Common Stock as of August 13, 2018, as reported in the Issuer's Quarterly Report on Form 10-Q for the period ending June 30, 2018, filed with the Securities and Exchange Commission ("SEC") on August 13, 2018.

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NAMES OF REPORTING PERSONS

1.
Gloria E. Gebbia

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(see instructions)

2. (a) ☒ x

(b) ☐ o

3. SEC USE ONLY

SOURCE OF FUNDS (see instructions)

4. PF

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or

2(e) ☐ o

CITIZENSHIP OR PLACE OF ORGANIZATION

6.
Gloria E. Gebbia is a US Citizen

	SOLE VOTING POWER
7.	7,707,800
	SHARED VOTING POWER
8.	17,424,577
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	SOLE DISPOSITIVE POWER
9.	7,707,800
	SHARED DISPOSITIVE POWER
10.	17,424,577

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

11.
17,424,577
12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES
(see instructions) ☐ o
PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
13.
64.2%*

TYPE OF REPORTING PERSON (see instructions)

14.

IN

* Percentage of class calculated based on 27,157,188 total outstanding shares of Common Stock as of August 13, 2018, as reported in the Issuer's Quarterly Report on Form 10-Q for the period ending June 30, 2018, filed with the SEC on August 13, 2018.

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NAMES OF REPORTING PERSONS

1.

John M. Gebbia

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(see instructions)

2.

(a) ☒ x

(b) ☐ o

3. SEC USE ONLY

SOURCE OF FUNDS (see instructions)

4.

PF

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or

2(e) ☐ o

CITIZENSHIP OR PLACE OF ORGANIZATION

6.

John M. Gebbia is a US Citizen

SOLE VOTING POWER

7.

1,804,519

SHARED VOTING POWER

8.

17,424,577

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

SOLE DISPOSITIVE POWER

9.

1,804,519

SHARED DISPOSITIVE POWER

10.

17,424,577

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

11.

17,424,577

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

(see instructions) ☐ o

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

64.2%*

TYPE OF REPORTING PERSON (see instructions)

14.

IN

* Percentage of class calculated based on 27,157,188 total outstanding shares of Common Stock as of August 13, 2018, as reported in the Issuer's Quarterly Report on Form 10-Q for the period ending June 30, 2018, filed with the SEC on August 13, 2018.

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NAMES OF REPORTING PERSONS

1.

Richard Gebbia

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(see instructions)

2.

(a) ☒ x

(b) ☐ o

3. SEC USE ONLY

SOURCE OF FUNDS (see instructions)

4.

PF

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or

2(e) ☐ o

CITIZENSHIP OR PLACE OF ORGANIZATION

6.

Richard Gebbia is a US Citizen

SOLE VOTING POWER

7.

2,608,319

SHARED VOTING POWER

8.

17,424,577

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

SOLE DISPOSITIVE POWER

9.

2,608,319

SHARED DISPOSITIVE POWER

10.

17,424,577

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

11.

17,424,577

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

(see instructions) ☐ o

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

64.2%*

TYPE OF REPORTING PERSON (see instructions)

14.

IN

* Percentage of class calculated based on 27,157,188 total outstanding shares of Common Stock as of August 13, 2018, as reported in the Issuer's Quarterly Report on Form 10-Q for the period ending June 30, 2018, filed with the SEC on August 13, 2018.

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NAMES OF REPORTING PERSONS

1.

David Gebbia

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(see instructions)

2.

(a) ☒ x

(b) ☐ o

3. SEC USE ONLY

SOURCE OF FUNDS (see instructions)

4.

PF

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or

2(e) ☐ o

CITIZENSHIP OR PLACE OF ORGANIZATION

6.

David Gebbia is a US Citizen

SOLE VOTING POWER

7.

1,018,919

SHARED VOTING POWER

8.

17,424,577

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

SOLE DISPOSITIVE POWER

9.

1,018,919

SHARED DISPOSITIVE POWER

10.

17,424,577

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

11.

17,424,577

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

(see instructions) ☐ o

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

64.2%*

TYPE OF REPORTING PERSON (see instructions)

14.

IN

* Percentage of class calculated based on 27,157,188 total outstanding shares of Common Stock as of August 13, 2018, as reported in the Issuer's Quarterly Report on Form 10-Q for the period ending June 30, 2018, filed with the SEC on August 13, 2018.

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Item 1. Security and Issuer.

This Amendment No. 5 to Schedule 13D (this “Amendment”) amends the amended and restated Schedule 13D filed on April 25, 2018 as Amendment 4 (the “Amended and Restated Schedule 13D”), by Kennedy Cabot Acquisition, LLC, a Nevada limited liability company (“KCA”), Gloria E. Gebbia, the Managing Member of KCA, Richard Gebbia, David Gebbia and John M. Gebbia (each a “Reporting Person” and collectively, the “Reporting Persons”). The Amended and Restated Schedule 13D was filed by the Reporting Persons to amend and restate the Schedule 13D filed on December 21, 2016 (the “Original Schedule 13D”), as amended and supplemented by Amendment No. 1 filed on January 11, 2018, Amendment No. 2 filed on January 26, 2018, and Amendment No. 3 filed on February 26, 2018.

This Amendment is being filed by the Reporting Persons relating to the common stock, par value \$0.01 per share (the “Common Stock”), of Siebert Financial Corp., a New York corporation (the “Issuer”), whose principal executive officers are located at 120 Wall Street, New York, NY 10005.

The Reporting Persons are filing this Amendment to report the transfer by gift of 150,000 shares of Common Stock by KCA

This Amendment does not restate disclosures in the Amended and Restated Schedule 13D that are not being amended, and should be read in conjunction with the Amended and Restated Schedule 13D. Except as set forth herein, the Amended and Restated Schedule 13D is unmodified. All capitalized terms used herein which are not defined herein have the meanings given to such terms in the Amended and Restated Schedule 13D.

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Item 5. Interest in Securities of the Issuer.

Item 5 of the Amended and Restated Schedule 13D is hereby amended and restated as follows:

(a) As of the date hereof:

i. KCA beneficially owns 3,677,283 shares of Common Stock, representing approximately 13.5% of the outstanding Common Stock of the Issuer.

Gloria E. Gebbia is the Managing Member of KCA and, as such, can vote or direct the vote or dispose or direct the disposition of the shares of Common Stock owned by KCA, and (ii) Gloria E. Gebbia is the direct beneficial owner 7,707,800 shares of Common Stock, representing approximately 28.4% of outstanding Common Stock of the Issuer, and she is the indirect beneficial owner of the shares owned by KCA and she may be deemed to share indirect beneficial ownership of a total of 6,039,494 additional shares of Issuer Common Stock, owned by family trusts and certain members of Gloria E. Gebbia's family. Accordingly, Gloria E. Gebbia may be deemed beneficially own, directly and indirectly an aggregate of 17,424,577 shares of Common Stock, representing approximately 64.2% of the outstanding Common Stock of the Issuer.

John M. Gebbia is the direct beneficial owner 1,804,519 shares of Issuer Common Stock, representing approximately 6.6% of outstanding Common Stock of the Issuer and he may be deemed to share indirect beneficial ownership of a total of 2,100 additional shares of Issuer Common Stock, owned by family trusts.

Richard Gebbia is the direct beneficial owner 2,608,319 shares of Issuer Common Stock, representing approximately 9.6% of outstanding Common Stock of the Issuer and he may be deemed to share indirect beneficial ownership of a total of 482,100 additional shares of Issuer Common Stock, owned by family trusts.

David Gebbia is the direct beneficial owner 1,018,919 shares of Issuer Common Stock, representing approximately 4.9% of outstanding Common Stock of the Issuer and he may be deemed to share indirect beneficial ownership of a total of 2,100 additional shares of Issuer Common Stock, owned by family trusts.

Each of KCA, John M. Gebbia, Richard Gebbia and David Gebbia, as a member of the "group" with the other Reporting Persons for the purposes of Section 13(d)(3) of the Securities Exchange Act of 1934, as amended, may be deemed to own beneficially of the shares of Common Stock directly or beneficially owned by the other Reporting Persons, which is, in the aggregate, 17,424,577 shares. Each of the Reporting Persons disclaims the beneficial ownership of such shares of Common Stock except to the extent of his or its pecuniary interest therein.

The percentage calculations in Item 5(a) are based on 27,157,188 total outstanding shares of Common Stock as of August 13, 2018, as reported in the Issuer's Quarterly Report on Form 10-Q for the period ending June 30, 2018, filed with the SEC on August 13, 2018.

(b) The information contained in rows 7, 8, 9 and 10 on each of the cover pages of this Amendment is incorporated by reference in its entirety into this Item 5(b).

(c) Except as otherwise described in this Amendment, the Reporting Persons have not effected any transactions in the Common Stock or other equity security of the Issuer during the last 60 days:

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SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: September 11, 2018

Kennedy Cabot
Acquisition, LLC

By: /s/ Gloria E. Gebbia
Gloria E. Gebbia
Managing Member

/s/ Gloria E. Gebbia
Gloria E. Gebbia

/s/ John M. Gebbia
John M. Gebbia

/s/ Richard Gebbia
Richard Gebbia

/s/ David Gebbia
David Gebbia