

PANHANDLE OIL & GAS INC  
 Form 4  
 September 27, 2013

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549

OMB APPROVAL

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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**ROBOTTI ROBERT**

2. Issuer Name and Ticker or Trading Symbol  
**PANHANDLE OIL & GAS INC [PHX]**

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

6 EAST 43RD STREET, 23RD FLOOR

(Street)

NEW YORK, NY 10017

(City) (State) (Zip)

3. Date of Earliest Transaction (Month/Day/Year)  
 09/25/2013

Director  10% Owner  
 Officer (give title below)  Other (specify below)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction 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 Ownership (Instr. 4)
Class A Common Stock, \$0.0166 Par Value	09/25/2013		G	V 7,760 D	\$ 0 (1) 573,157 (2) (3) (4) (5) (6) (7)	I	See Footnote (8)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

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**Table II - Derivative Securities Acquired, Disposed of, or 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. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction 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 (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Beneficially (Instr. 5)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ROBOTTI ROBERT 6 EAST 43RD STREET 23RD FLOOR NEW YORK, NY 10017	X			

**Signatures**

Robert E. Robotti  
Date: 09/27/2013  
\*\*Signature of Reporting Person                      Date

**Explanation of Responses:**

- \* 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).
- (1) The gift of 7,760 shares of the Class A Common Stock, \$0.0166 par value ("Common Stock") was for no consideration.
- (2) This amount includes 18,740 shares of Common Stock owned by Robotti & Company, Incorporated ("ROBT").
- (3) This amount includes 1,000 shares of the Common Stock owned by Robotti & Company, LLC ("Robotti & Company").
- (4) This amount includes 331,138 shares of the Common Stock owned by The Ravenswood Investment Company, L.P. ("RIC").
- (5) This amount includes 194,639 shares of the Common Stock owned by Ravenswood Investments III, L.P. ("RIII").
- (6) This amount includes 18,000 shares of the Common Stock owned by Suzanne Robotti ("Su Robotti"), wife of Robert Robotti.
- (7) This amount includes 9,640 shares of the Common Stock owned by Robert Robotti.

Mr. Robotti may be deemed to beneficially own (solely for the purpose of Rule 16a-1(a)(2) under the Securities Exchange Act of 1934, as amended ("Exchange Act")) certain of the shares of Common Stock set forth in this Form 4 through his proportionate ownership of (8) ROBT and Robotti & Company, as a managing member of Ravenswood Management Company, L.L.C., which serves as the general partner of RIC and RIII, and through his marriage to Su Robotti. Mr. Robotti disclaims beneficial ownership of all securities reported herein except to the extent of his pecuniary interest therein, if any.

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