SEC Form 4

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

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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	ress of Reporting Per	son [*]	2. Issuer Name and Ticker or Trading Symbol AMERICA FIRST MULTIFAMILY	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)						
YANNEY	MICHAEL B		INVESTORS, L.P. [ATAX]	X Director 10% Owner						
(Last) 1004 FARNAI	Last) (First) (Middle)		3. Date of Earliest Transaction (Month/Day/Year) 09/14/2018	Officer (give title Other (specify below) below)						
SUITE 400			4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person						
(Street)				Form filed by More than One Reporting Person						
OMAHA	NE	68102								
(City) (State) (Zip)										
Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned										

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. Transac Code (Ir 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)		5. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership	
			Code	v	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)		(Instr. 4)
Beneficial Unit Certificates	09/14/2018		G ⁽¹⁾		20,374	D	\$0.00 ⁽¹⁾	69,334	D	
Beneficial Unit Certificates								464,992	Ι	By Burlington Capital LLC ⁽²⁾

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		3A. Deemed Execution Date, if any (Month/Day/Year)	Transaction Code (Instr.		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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported	Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	Beneficial Ownership (Instr. 4)
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		Transaction(s) (Instr. 4)		

Explanation of Responses:

1. The Beneficial Unit Certificates were given as a bona fide gift to the Omaha Equestrian Foundation.

2. Mr. Yanney has a beneficial ownership interest in, and is a Manager and Chairman Emeritus of Burlington Capital LLC and is deemed to have a pecuniary interest in the Beneficial Unit Certificates due to his ownership interest in Burlington Capital LLC.

Remarks:

/s/ Michael B. Yanney

** Signature of Reporting Person

09/17/2018 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 Number.