

JACOBS SY

Form 4

December 31, 2018

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 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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
JACOBS ASSET MANAGEMENT,
LLC

(Last) (First) (Middle)

11 EAST 26TH STREET, SUITE
1900

(Street)

NEW YORK, NY 10010

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
MEDLEY MANAGEMENT INC.
[MDLY]

3. Date of Earliest Transaction
(Month/Day/Year)
12/27/2018

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
____ Form filed by One Reporting Person
X 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 Indirect Beneficial Ownership (Instr. 4)
Class A Common Stock, \$.01 par value	12/27/2018		P ⁽¹⁾	24,354 A	\$ 3.79 719,769	I	See Footnote (2)
Class A Common Stock, \$.01 par value	12/28/2018		P ⁽¹⁾	23,700 A	\$ 3.89 743,469	I	See Footnote (2)
Class A Common Stock, \$.01	12/31/2018		P ⁽¹⁾	6,400 A	\$ 3.84 749,869	I	See Footnote (2)

par value

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

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.

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(9-02)

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 Beneficially Owned Following Reported Transaction (Instr. 10)
				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
JACOBS ASSET MANAGEMENT, LLC 11 EAST 26TH STREET SUITE 1900 NEW YORK, NY 10010		X		
JAM Managers, LLC 11 EAST 26TH STREET SUITE 1900 NEW YORK, NY 10010		X		
JAM PARTNERS, L.P. 11 EAST 26TH STREET SUITE 1900 NEW YORK, NY 10010		X		
JACOBS SY 11 EAST 26TH STREET SUITE 1900 NEW YORK, NY 10010		X		

Signatures

Jacobs Asset Management, LLC, By: /s/ Sy Jacobs, Managing Member	12/31/2018
_____ **Signature of Reporting Person	Date
JAM Managers, LLC, By: /s/ Sy Jacobs, Managing Member	12/31/2018
_____ **Signature of Reporting Person	Date
JAM Partners, L.P., By: /s/ Sy Jacobs, Managing Member of the General Partner	12/31/2018
_____ **Signature of Reporting Person	Date
/s/ Sy Jacobs	12/31/2018
_____ **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 securities are held in account(s) managed indirectly by Jacobs Asset Management, LLC (the "Reporting Person"). The Reporting Person disclaims beneficial ownership in the account(s) except to the extent of his pecuniary interest, if any therein.
- The securities are held in the account of JAM Partners, L.P. and may be deemed to be indirectly beneficially owned by the Reporting Person, because it serves as the investment manager to such account(s), by JAM Managers, LLC, as the General Partner of JAM Partners, L.P. and Sy Jacobs, as the Managing Member of the Reporting Person. The Reporting Person disclaims beneficial ownership in the
- (2) securities reported on this Form 4 except to the extent of his pecuniary interest, if any, therein, and this report shall not be deemed to be an admission that the Reporting Person is the beneficial owner of such securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.