

Staffing Group, Ltd.
Form 4
July 06, 2016

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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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 *
Labor Smart, Inc.

2. Issuer Name and Ticker or Trading Symbol
Staffing Group, Ltd. [TSGL]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
3270 FLORENCE ROAD, SUITE 200

3. Date of Earliest Transaction (Month/Day/Year)
04/01/2016

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

(Street)

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

POWDER SPRINGS, GA 30127

(City) (State) (Zip)

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 04/01/2016 | | J | | 600,000 | A | Ⓛ 675,123 |
| Common Stock | 04/15/2016 | | P | | 100 | A | \$ 1.6 675,223 |
| Common Stock | 05/12/2016 | | P | | 722 | A | \$ 1.8 675,945 |
| Common Stock | 05/20/2016 | | P | | 500 | A | \$ 2.3 676,445 |
| Common Stock | 05/23/2016 | | P | | 500 | A | \$ 2.35 676,945 |

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| | | | | | | | |
|--------------------|------------|---|-------|---|---------|---------|---|
| Common Stock | 05/24/2016 | P | 500 | A | \$ 1.75 | 677,445 | D |
| Common Stock | 06/03/2016 | P | 300 | A | \$ 2.5 | 677,745 | D |
| Common Stock | 06/07/2016 | P | 300 | A | \$ 2.5 | 678,045 | D |
| Common Stock | 06/21/2016 | P | 350 | A | \$ 2.61 | 678,395 | D |
| Common Stock | 06/22/2016 | P | 250 | A | \$ 2.61 | 678,645 | D |
| Common Stock | 06/22/2016 | P | 1,000 | A | \$ 2.5 | 679,645 | D |
| Common Stock | 06/22/2016 | P | 1,000 | A | \$ 2.36 | 680,645 | D |
| Common Stock | 06/23/2016 | P | 935 | A | \$ 2.3 | 681,580 | D |
| Common Stock | 06/24/2016 | P | 65 | A | \$ 2.29 | 681,645 | D |
| Common Stock | 06/29/2016 | P | 1,000 | A | \$ 1.3 | 682,645 | D |
| Common Stock | 06/30/2016 | P | 400 | A | \$ 1.1 | 683,045 | D |
| Common Stock | 06/30/2016 | P | 600 | A | \$ 1.06 | 683,645 | D |
| Common Stock | 06/30/2016 | P | 1,000 | A | \$ 1.05 | 684,645 | D |
| Common Stock | 07/01/2016 | P | 2,587 | A | \$ 1 | 687,232 | D |
| Series A Preferred | 04/01/2016 | J | 1 | D | Ⓐ | 0 | D |

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

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SEC 1474
(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 | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. F. Derivative Securities (Instr. 3 and 4) |
|--|------------------------------------|--------------------------------------|--|--------------------------------|-------------------------|--|---|--|
|--|------------------------------------|--------------------------------------|--|--------------------------------|-------------------------|--|---|--|

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| Derivative Security | | Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
|-----------------------------|------------------------|---|---|------------------|-----------------|--------------|----------------------------|
| | | Code | V | | | | |
| Convertible Promissory Note | \$ 0.75 ⁽²⁾ | | | 12/18/2015 | ⁽³⁾ | Common Stock | 106,667 ⁽⁴⁾ |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Labor Smart, Inc. 3270 FLORENCE ROAD SUITE 200 POWDER SPRINGS, GA 30127 | | | X | |

Signatures

/s/ Labor Smart, Inc. 07/06/2016

__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).
- On April 1, 2016, Labor Smart sold the operating assets of four of its branch operations to the Issuer for cash, a promissory note and
- (1) 600,000 shares of restricted common stock. In conjunction with the sale, Labor Smart sold its Series A Preferred Stock to the Chief Executive Officer of the Issuer.
 - (2) The convertible promissory note may be converted into shares of the issuer's common stock at a 25% discount to the lowest trading price of the issuer's common stock during the thirty (30) days immediately prior to the conversion.
 - (3) No Expiration
 - (4) Number of shares that could be converted under the convertible promissory note as of July 6, 2016.

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