

MILLER LLOYD I III

Form 4

November 06, 2017

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
MILLER LLOYD I III

2. Issuer Name **and** Ticker or Trading
Symbol
Gulf Coast Ultra Deep Royalty Trust
[GULTU]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
3300 SOUTH DIXIE
HIGHWAY, SUITE 1-365

3. Date of Earliest Transaction
(Month/Day/Year)
11/03/2017

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

(Street)
WEST PALM BEACH, FL 33405

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

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

(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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D) Price			
Common Stock	11/03/2017		S		100,000	D \$ 0.0332 (1)	1,645,902 (2) (3)	I	By LIM III - Trust A-4
Common Stock	11/03/2017		S		100,000	D \$ 0.0332 (1)	1,645,902 (2) (3)	I	By MBM - Trust A-4
Common Stock	11/03/2017		S		50,000	D \$ 0.0332 (1)	2,354,139	D	
Common							34,972,882	I	By Milfam

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Stock	(2)		II L.P.
Common Stock	1,012,596 (2)	I	By Milfam I L.P.
Common Stock	262,346 (2)	I	By Lloyd I. Miller, III, Co-Trustee GST Lloyd A. Crider
Common Stock	184,073 (2)	I	By Lloyd I. Miller, III, Trustee GST Catherine C. Miller
Common Stock	3,718,949 (2)	I	By LIMFAM LLC
Common Stock	231,537 (2)	I	By Milfam LLC

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 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. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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Director 10% Owner Officer Other

MILLER LLOYD I III
3300 SOUTH DIXIE HIGHWAY
SUITE 1-365
WEST PALM BEACH, FL 33405

X

Signatures

/s/ Paul N. Silverstein
Attorney-in-fact

11/06/2017

__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).

The price in Column 4 is a weighted average price. The prices actually paid ranged from \$0.033 to \$0.0335 per share. The reporting
(1) person will provide the Issuer, any security holder of the Issuer, or the SEC staff, upon request, information regarding the number of shares purchased at each price within the range.

The reporting person disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein. This filing
(2) shall not be deemed an admission that the reporting person is, for purposes of Section 16 of the Securities Exchange Act of 1934 or otherwise, the beneficial owner of any equity securities covered by this filing.

On September 27, 2017, in accordance with that certain Exercise of Authority of Distribution Adviser of Trust A-4, dated as of August 10, 2017, pursuant to which all securities held by Trust A-4 - Lloyd I. Miller were decanted to two (2) newly formed trusts, the investment adviser to Trust A-4 - Lloyd I. Miller directed the trustee and distribution adviser to distribute fifty percent (50%) of such securities to LIM III - Trust A-4 and fifty percent (50%) of such securities to MBM - Trust A-4. The decanting and distribution of all
(3) securities held or formerly held by Trust A-4 - Lloyd I. Miller is in process and final consummation thereof has yet to occur. Such transactions, when consummated, only effect a change in the form of beneficial ownership without changing the reporting person's pecuniary interest in such securities and was (or will be) exempt from Section 16 of the Securities Exchange Act of 1934 pursuant to Rule 16a-13.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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