

Edgar Filing: LGL GROUP INC - Form SC 13D

LGL GROUP INC
Form SC 13D
May 15, 2007

DATE OF EVENT WHICH REQUIRES FILING OF THIS STATEMENT
5/4/07

1. NAME OF REPORTING PERSON

Bulldog Investors, Phillip Goldstein and Andrew Dakos

2. CHECK THE BOX IF MEMBER OF A GROUP

a[X]

b[]

3. SEC USE ONLY

4. SOURCE OF FUNDS

WC

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) AND 2(e) []

6. CITIZENSHIP OR PLACE OF ORGANIZATION

USA

7. SOLE VOTING POWER

143,199

8. SHARED VOTING POWER

0

9. SOLE DISPOSITIVE POWER

143,199

10. SHARED DISPOSITIVE POWER

0

11. AGGREGATE AMOUNT OWNED BY EACH REPORTING PERSON

143,199

12. CHECK IF THE AGGREGATE AMOUNT EXCLUDES CERTAIN SHARES []

13. PERCENT OF CLASS REPRESENTED BY ROW 11

6.65%

14. TYPE OF REPORTING PERSON

IA

Item 1. SECURITY AND ISSUER

This Schedule 13D relates to the shares of Common Stock of LGL Group Inc. ("LGL"). The principal executive offices of LGL are located at 140 Greenwich Avenue, 4th Floor, Greenwich, CT 06830.

Item 2. IDENTITY AND BACKGROUND

This statement is filed on behalf of Bulldog Investors, Phillip Goldstein, 60 Heritage Drive, Pleasantville, NY 10570 and Andrew Dakos, Park 80 West, Plaza Two, Saddle Brook, NJ 07663.

Mr. Goldstein and Mr. Dakos are self-employed investment advisors and principals of Bulldog Investors. During the past 5 years none of the above has been convicted in a criminal proceeding, nor been party to a civil proceeding of a judicial or administrative body of competent jurisdiction as a result of which they were or are subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws. Each of the above are United States citizens.

ITEM 3. SOURCE AND AMOUNT OF FUNDS AND OTHER CONSIDERATIONS

Shares of the issuer have been accumulated with funds from accounts managed by the filing persons.

ITEM 4. PURPOSE OF TRANSACTION

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The filing persons have acquired shares of LGL for investment purposes. The filing persons may communicate with management to discuss ways to maximize shareholder value.

ITEM 5. INTEREST IN SECURITIES OF THE ISSUER

a) ?b) As per the Form 10KA filed on 4/30/2007 there were 2,154,708 shares of LGL outstanding as of 4/20/07. The percentage set forth in item 5 was derived using such number. Bulldog Investors, Phillip Goldstein, Andrew Dakos and accounts managed by the filing persons beneficially own an aggregate of 143,199 shares of LGL or 6.65% of the outstanding shares. Power to dispose and vote securities lie solely with Phillip Goldstein and Andrew Dakos.

c) During the past 60 days the following shares of LGL were purchased (there were no sales):

| DATE | # OF SHARES | PRICE (\$) |
|-----------|-------------|------------|
| 3/21/2007 | 11,321 | 9.388 |
| 3/22/2007 | 4,000 | 9 |
| 3/22/2007 | 1,500 | 9 |
| 3/22/2007 | 1,400 | 9 |
| 3/22/2007 | 5,000 | 9 |
| 3/23/2007 | 2,000 | 8.7 |
| 3/23/2007 | 2,000 | 8.7 |
| 3/23/2007 | 5,144 | 8.7 |
| 3/27/2007 | 2,500 | 9 |
| 3/27/2007 | 800 | 9 |
| 3/27/2007 | 600 | 9 |
| 3/27/2007 | 600 | 9 |
| 3/27/2007 | 3,200 | 9 |
| 3/28/2007 | 800 | 9 |
| 4/9/2007 | 300 | 9.999 |
| 4/10/2007 | 2,100 | 10.5 |
| 4/11/2007 | 10,104 | 11.075 |
| 4/13/2007 | 7,297 | 11.9588 |
| 4/13/2007 | 25,297 | 12.0439 |
| 4/17/2007 | 6,605 | 12.8858 |
| 4/18/2007 | 1,000 | 12.75 |
| 4/26/2007 | 6,365 | 12.8989 |
| 5/1/2007 | 1,000 | 13 |
| 5/4/2007 | 12,100 | 12.9859 |
| 5/7/2007 | 6,900 | 12.9734 |
| 5/8/2007 | 2,800 | 12.9796 |
| 5/8/2007 | 880 | 12.9796 |
| 5/8/2007 | 720 | 12.9796 |
| 5/8/2007 | 3,700 | 12.9796 |
| 5/14/07 | 15,166 | 12.9999 |

d) Beneficial Owners of the accounts managed by the filing persons are entitled to receive any dividends or sales proceeds.

e) NA

ITEM 6. CONTRACTS, ARRANGEMENTS, UNDERSTANDINGS OR RELATIONSHIPS WITH RESPECT TO SECURITIES OF THE ISSUER.

None.

ITEM 7. MATERIAL TO BE FILED AS EXHIBITS

Exhibit 1. Joint Filing Agreement

Dated: 5/14/07

By: /s/ Phillip Goldstein

Name: Phillip Goldstein

By: /s/ Andrew Dakos

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Name:: Andrew Dakos

Exhibit 1. Joint Filing Agreement

In accordance with Rule 13d-1 (k) (1) under the Securities Exchange Act of 1934, as amended, the persons named below agree to the joint filing on behalf of each of them of the Schedule 13D (and all further amendments filed by them) with respect to the shares of LGL.

Dated: 5/14/07

By: /s/ Phillip Goldstein
Name: Phillip Goldstein

By: /s/ Andrew Dakos
Name: Andrew Dakos