

B. Riley Financial, Inc.
 Form 5
 February 07, 2019

FORM 5

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

OMB APPROVAL
 OMB Number: 3235-0362
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).
 Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
 B. Riley Financial, Inc.

2. Issuer Name and Ticker or Trading Symbol
 Liberty Tax, Inc. [TAXA]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
 12/31/2018

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

21255 BURBANK BLVD., SUITE 400

(Street)

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

6. Individual or Joint/Group Reporting

(check applicable line)

WOODLAND HILLS, CA 91367

___ Form Filed by One Reporting Person
 X 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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
Class A Common Stock	11/12/2018		P	100 A \$ 9.5	475,375	I	See notes (1) (2) (3)

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.

SEC 2270 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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. of D Se B O E Is F (I
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(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
B. Riley Financial, Inc. 21255 BURBANK BLVD. SUITE 400 WOODLAND HILLS, CA 91367	^	^ X	^	^
BRC Partners Opportunity Fund, LP 11100 SANTA MONICA BLVD. SUITE 800 LOS ANGELES, CA 90025	^	^ X	^	^
BRC Partners Management GP, LLC 11100 SANTA MONICA BLVD SUITE 800 LOS ANGELES, CA 90025	^	^ X	^	^
B. RILEY CAPITAL MANAGEMENT, LLC 11100 SANTA MONICA BLVD. SUITE 800 LOS ANGELES, CA 90025	^	^ X	^	^
B. Riley FBR, Inc. 11100 SANTA MONICA BLVD SUITE 800 LOS ANGELES, CA 90025	^	^ X	^	^
Dialectic Antithesis Partners, LP 119 ROWAYTON AVENUE 2ND FLOOR NORWALK, CT 06853	^	^ X	^	^
BR Dialectic Capital Management, LLC 119 ROWAYTON AVENUE 2ND FLOOR NORWALK, CT 06853	^	^ X	^	^

Signatures

B. Riley Financial, Inc., by: /s/ Bryant R. Riley, Co-Chief Executive Officer	02/07/2019
**Signature of Reporting Person	Date
BRC Partners Opportunity Fund, L.P., by: /s/ Bryant R. Riley, Chief Investment Officer	02/07/2019
**Signature of Reporting Person	Date
BRC Partners Management GP, LLC, by B. Riley Capital Management, LLC, its sole member, by: /s/ Bryant R. Riley, Chief Executive Officer	02/07/2019
**Signature of Reporting Person	Date
B. Riley Capital Management, LLC, by: /s/ Bryant R. Riley, Chief Executive Officer	02/07/2019
**Signature of Reporting Person	Date
B. Riley FBR, Inc., by: /s/ Andy Moore, Chief Executive Officer	02/07/2019
**Signature of Reporting Person	Date
Dialectic Antithesis Partners, LP, by: /s/ John Fichthorn, Portfolio Manager	02/07/2019
**Signature of Reporting Person	Date
BR Dialectic Capital Management, LLC, by B. Riley Capital Management, LLC, its sole member, by: /s/ Bryant R. Riley, Chief Executive Officer	02/07/2019
**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) In addition to B. Riley Financial, Inc., a Delaware corporation ("BRF"), this Form 4 is being filed jointly by BRC Partners Opportunity Fund, L.P., a Delaware limited partnership ("BRPLP"), B. Riley Capital Management, LLC, a New York limited liability company ("BRCM"), BRC Partners Management GP, LLC, a Delaware limited liability company ("BRPGP"), B. Riley FBR, Inc., a Delaware corporation ("BRFBR"), Dialectic Antithesis Partners, LP, a Delaware limited partnership ("Dialectic") and BR Dialectic Capital Management, LLC, a Delaware limited liability company (collectively, the "Filing Persons").
- (2) BRPGP is the general partner of BRPLP, BRCM is an investment advisor to BRPLP and BRF is the parent company of BRCM. As a result, BRPGP, BRCM and BRF may be deemed to indirectly beneficially own the Shares held by BRPLP. BRF is the parent company of BRFBR. As a result, BRF may be deemed to indirectly beneficially own the Shares held by BRFBR. BR Dialectic is the general partner and investment manager of Dialectic. BRCM is an investment advisor and the parent company of BR Dialectic and BRF is the parent company of BRCM. As a result, BR Dialectic, BRCM and BRF may be deemed to indirectly beneficially own the Shares held by Dialectic. Each of the Filing Persons disclaims beneficial ownership of the outstanding shares of Common Stock, par value \$0.01 per share ("Tax Common Stock"), of Liberty Tax, Inc., a Delaware corporation ("Liberty Tax" or the "Issuer"), reported herein except to the extent of its pecuniary interest therein.
- (3) Represents shares of Tax Common Stock owned directly by BRFBR.

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Remarks:

Each of the Filing Persons may be deemed to beneficially own the securities of the Issuer owned

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.