

BARFRESH FOOD GROUP INC.

Form 4

December 15, 2015

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 *
Lazarus Management Co LLC

2. Issuer Name **and** Ticker or Trading
Symbol
BARFRESH FOOD GROUP INC.
[BRFH]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
3200 CHERRY CREEK SOUTH
DRIVE, SUITE 670

3. Date of Earliest Transaction
(Month/Day/Year)
12/11/2015

____ Director ____X____ 10% Owner
____ Officer (give title below) ____ 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
X Form filed by More than One Reporting
Person

DENVER, CO 80209

(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	12/11/2015		X		5,600,000	A \$ 0.25	13,659,962	I	See Footnotes <u>(3)</u> <u>(4)</u>
Common Stock	12/11/2015		S ⁽¹⁾		1,386,139	D \$ 1.01	12,273,823	I	See Footnotes <u>(3)</u> <u>(4)</u>
Common Stock	12/11/2015		X		200,000	A \$ 0.25	12,473,823	I	See Footnotes <u>(3)</u> <u>(4)</u>
Common	12/11/2015		S ⁽²⁾		49,505	D \$	12,424,318	I	See

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Stock 1.01 Footnotes
(3) (4)

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

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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 Underlying Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Warrant (right to buy)	\$ 0.25	12/11/2015		X		5,600,000		09/18/2013	07/26/2016	Common Stock	5,600,000
Warrant (right to buy)	\$ 0.25	12/11/2015		X		200,000		09/18/2013	08/05/2016	Common Stock	200,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Lazarus Management Co LLC 3200 CHERRY CREEK SOUTH DRIVE SUITE 670 DENVER, CO 80209		X		
BORUS JUSTIN B 3200 CHERRY CREEK SOUTH DRIVE SUITE 670 DENVER, CO 80209		X		
LAZARUS INVESTMENT PARTNERS LLLP 3200 CHERRY CREEK SOUTH DRIVE SUITE 670 DENVER, CO 80209		X		
Lazarus Macro Micro Partners LLLP 3200 CHERRY CREEK SOUTH DRIVE SUITE 670		X		

DENVER, CO 80209

Signatures

Lazarus Management Company LLC By: /s/ Justin B. Borus, Manager

12/15/2015

__Signature of Reporting Person

Date

Lazarus Investment Partners LLLP By: Lazarus Management Company LLC, its general partner By: /s/ Justin B. Borus, Manager

12/15/2015

__Signature of Reporting Person

Date

Lazarus Macro Micro Partners LLLP By: Lazarus Management Company LLC, its general partner by: /s/ Justin B. Borus, Manager

12/15/2015

__Signature of Reporting Person

Date

/s/ Justin B. Borus

12/15/2015

__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 reporting person exercised a warrant to purchase 5,600,000 shares of the Issuer's common stock for \$0.25 a share. The reporting person paid the exercise price on a cashless basis, resulting in the Issuer withholding 1,386,139 of the warrant shares to pay the exercise price and issuing to the reporting person the remaining 4,213,861 shares. As set forth in this Form 4, the payment of the exercise price for the warrants on a cashless basis, resulting in withholding of shares of common stock, is deemed a sale for Section 16 reporting purposes, however, the reporting person has not otherwise engaged in any sale transaction.

(1) price and issuing to the reporting person the remaining 4,213,861 shares. As set forth in this Form 4, the payment of the exercise price for the warrants on a cashless basis, resulting in withholding of shares of common stock, is deemed a sale for Section 16 reporting purposes, however, the reporting person has not otherwise engaged in any sale transaction.

The reporting person exercised a warrant to purchase 200,000 shares of the Issuer's common stock for \$0.25 a share. The reporting person paid the exercise price on a cashless basis, resulting in the Issuer withholding 49,505 of the warrant shares to pay the exercise price and issuing to the reporting person the remaining 150,495 shares. As set forth in this Form 4, the payment of the exercise price for the warrants on a cashless basis, resulting in withholding of shares of common stock, is deemed a sale for Section 16 reporting purposes, however, the reporting person has not otherwise engaged in any sale transaction.

(2) issuing to the reporting person the remaining 150,495 shares. As set forth in this Form 4, the payment of the exercise price for the warrants on a cashless basis, resulting in withholding of shares of common stock, is deemed a sale for Section 16 reporting purposes, however, the reporting person has not otherwise engaged in any sale transaction.

This form is filed jointly by Lazarus Management Company LLC ("Lazarus Management"), Justin B. Borus, Lazarus Investment Partners LLLP ("Lazarus Partners") and Lazarus Macro Micro Partners LLLP ("Macro Micro Partners" and together with Lazarus Partners, the "Funds"). The securities reported herein are owned directly by Lazarus Partners except for 3,000 shares of common stock owned directly by Macro Micro Partners. Lazarus Management is the investment adviser and general partner of the Funds and Mr. Borus is the manager of Lazarus Management.

(3) "Funds"). The securities reported herein are owned directly by Lazarus Partners except for 3,000 shares of common stock owned directly by Macro Micro Partners. Lazarus Management is the investment adviser and general partner of the Funds and Mr. Borus is the manager of Lazarus Management.

Each of Lazarus Management and Mr. Borus expressly disclaims beneficial ownership of the securities held by the Funds except to the extent of his or its pecuniary interest therein. Each of the Funds expressly disclaims beneficial ownership of the shares held by the other Fund. The filing of this Form 4 shall not be construed as an admission that either Lazarus Management or Mr. Borus, for purposes of Section 16 of the Securities Exchange Act of 1934 or otherwise, is the beneficial owner of any of the securities reported herein.

(4) Fund. The filing of this Form 4 shall not be construed as an admission that either Lazarus Management or Mr. Borus, for purposes of Section 16 of the Securities Exchange Act of 1934 or otherwise, is the beneficial owner of any of the securities reported herein.

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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