



Edgar Filing: Bell Christine - Form 3

		Shares			or Indirect (I) (Instr. 5)
100 shares of AWX Class B Common Stock <sup>(1)</sup>	11/23/2018 <sup>(2)</sup>	AWX Class A Common Stock <sup>(3)</sup>	100	\$ <sup>(4)</sup>	D <sup>(5)</sup>

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Bell Christine C/O AVALON HOLDINGS CORPORATION ONE AMERICAN WAY WARREN, OH 44484	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> President	<input type="checkbox"/>

## Signatures

/s/ Christine M.  
Bell 11/26/2018

<sup>(1)</sup>Signature of Reporting Person Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 5(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) 100 shares of Class B Common Stock, \$.01 par value, were purchased through a private placement at a purchase price of \$2.98 per share on November 23, 2018. The offering price per share was determined based upon the closing price for Class A Shares on the NYSE American immediately before the Company's acceptance of the executed copy of a subscription agreement.
  - (2) None
  - (3) Each share of Class B Common Stock is entitled to ten votes on all matters submitted to a vote of the shareholders. Each share of Class B Common Stock is convertible, at any time, at the option of the shareholder into one share of Class A Common Stock. Shares of Class B Common Stock are also automatically converted into shares of Class A Common Stock on the transfer of such shares to any person other than Avalon Holdings Corporation, another holder of Class B Common Stock or a Permitted Transferee, as defined in Avalon Holdings Corporation's Articles of Incorporation.
  - (4) Not applicable

<sup>(5)</sup>

### Remarks:

Christine M. Bell is the President of Avalon Golf and Country Club, Inc., a wholly-owned subsidiary.

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