

BOEGNER RAY
Form 4
February 07, 2005

FORM 4

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

OMB APPROVAL

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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).

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
BOEGNER RAY

2. Issuer Name and Ticker or Trading Symbol
BALLANTYNE OF OMAHA INC
[BTN]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
02/03/2005

____ Director
 Officer (give title below)
____ 10% Owner
____ Other (specify below)
Senior Vice President

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 Ownership (Instr. 4)
				Code	V Amount or Price			
Common Stock	02/03/2005		M		17,325 A \$ 2.5	24,769	D	
Common Stock	02/03/2005		S		100 D \$ 5.6	24,669	D	
Common Stock	02/03/2005		S		1,000 D \$ 5.6	23,669	D	
Common Stock	02/03/2005		S		300 D \$ 5.6	23,369	D	
Common Stock	02/03/2005		S		700 D \$ 5.6314	22,669	D	

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Common Stock	02/03/2005	S	1,300	D	\$ 5.6053	21,369	D
Common Stock	02/03/2005	S	100	D	\$ 5.65	21,269	D
Common Stock	02/03/2005	S	100	D	\$ 5.62	21,169	D
Common Stock	02/03/2005	S	200	D	\$ 5.68	20,969	D
Common Stock	02/03/2005	S	200	D	\$ 5.7	20,769	D
Common Stock	02/03/2005	S	200	D	\$ 5.69	20,569	D
Common Stock	02/03/2005	S	100	D	\$ 5.69	20,469	D
Common Stock	02/03/2005	S	100	D	\$ 5.68	20,369	D
Common Stock	02/03/2005	S	200	D	\$ 5.69	20,169	D
Common Stock	02/03/2005	S	200	D	\$ 5.69	19,969	D
Common Stock	02/03/2005	S	100	D	\$ 5.69	19,869	D
Common Stock	02/03/2005	S	100	D	\$ 5.69	19,769	D
Common Stock	02/03/2005	S	100	D	\$ 5.68	19,669	D
Common Stock	02/03/2005	S	200	D	\$ 5.69	19,469	D
Common Stock	02/03/2005	S	200	D	\$ 5.69	19,269	D
Common Stock	02/03/2005	S	100	D	\$ 5.69	19,169	D
Common Stock	02/03/2005	S	100	D	\$ 5.7	19,069	D
Common Stock	02/03/2005	S	200	D	\$ 5.7	18,869	D
Common Stock	02/03/2005	S	100	D	\$ 5.77	18,769	D
Common Stock	02/03/2005	S	100	D	\$ 5.73	18,669	D
	02/03/2005	S	100	D	\$ 5.75	18,569	D

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Common Stock								
Common Stock	02/03/2005		S	100	D	\$ 5.73	18,469	D
Common Stock	02/03/2005		S	200	D	\$ 5.72	18,269	D
Common Stock	02/03/2005		S	100	D	\$ 5.7	18,169	D
Common Stock	02/03/2005		S	100	D	\$ 5.7	18,069	D

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

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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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option	\$ 2.5	02/03/2005		M	17,325	09/06/1995	09/06/2005	Common Stock	17,325

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BOEGNER RAY			Senior Vice President	

Signatures

/s/ Ray F. Boegner
Date: 02/07/2005

__Signature of
Reporting Person

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).

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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