

ADVANTAGE TECHNOLOGIES GROUP INC
 Form 4
 August 22, 2008

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 *
 CHYMIAK DAVID E

2. Issuer Name and Ticker or Trading Symbol
 ADDVANTAGE TECHNOLOGIES GROUP INC [AEY]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
 1221 E. HOUSTON
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 08/21/2008

Director 10% Owner
 Officer (give title below) Other (specify below)
 Chairman of the Board

BROKEN ARROW, OK 74012

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 | (A) or (D) | Price |
| Common Stock ⁽²⁾ ₍₄₎ | 08/21/2008 | | A | | 20,430.25 | A | \$ 2.74 |
| | | | | | 47,335.25 | I | |
| Common Stock ⁽³⁾ ₍₄₎ | 08/21/2008 | | A | | 20,430.25 | A | \$ 2.74 |
| | | | | | 47,335.25 | I | |
| Common Stock ⁽¹⁾ | | | | | 2,337 | D | |

By Chymiak Investment LLC
 By spouse's ownership in Chymiak Investment LLC

Common Stock 2,429,900 D

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 1474 (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 of Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-----------------------|-------|
| | Director | 10% Owner | Officer | Other |
| CHYMIAK DAVID E 1221 E. HOUSTON BROKEN ARROW, OK 74012 | X | X | Chairman of the Board | |

Signatures

/s/ David E. Chymiak 08/22/2008

**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) One year holding restriction on sale expiring 3/5/2009.
- (2) Dave Chymiak holds 25% ownership of Chymiak Investment LLC. Shares acquired by Chymiak Investment LLC totaled 81,721 on 8/21/2008.
- (3)

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Spouse, Judith M. Chymiak, holds 25% ownership Chymiak Investment LLC. Shares acquired by Chymiak Investment LLC totaled 81,721 on 8/21/2008. These shares are indirectly owned by David E. Chymiak as spouse.

- (4) Chymiak Investment LLC acquired 81,721 shares on 8/21/2008 through multiple purchases in the open market. The weighted average price of these purchases was \$2.74 at prices that ranged from \$2.73 to \$2.76. Actual share quantities purchased at each specific price are available upon request.

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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