

POLINSKY DOUGLAS MICHAEL

Form 4

August 18, 2017

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287

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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 \*  
**POLINSKY DOUGLAS MICHAEL**

(Last) (First) (Middle)

328 BARRY AVE, SUITE 210

(Street)

WAYZATA, MN 55391

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol

Mill City Ventures III, Ltd [MCVT]

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

08/16/2017

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

☒ Director ☐ 10% Owner  
☒ Officer (give title below) ☐ Other (specify below)

Chairman and CEO

6. Individual or Joint/Group Filing(Check  
Applicable Line)

☒ Form filed by One Reporting Person☐ Form filed by More than One Reporting Person**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)           |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------|
| Common Stock                    |                                      |                                                    |                                | (A) or (D)                                                        |                                                                                               |                                                          | By Great North Capital Corp. <sup>(1)</sup> |
| Common Stock                    |                                      |                                                    |                                | (A) or (D)                                                        |                                                                                               |                                                          | By Minor children <sup>(2)</sup>            |
| Common Stock                    |                                      |                                                    |                                | (A) or (D)                                                        |                                                                                               |                                                          | By Lantern Advisers LLC <sup>(3)</sup>      |
| Common Stock                    | 08/16/2017                           |                                                    | P                              | 3,700 A                                                           | \$ 0.65                                                                                       | 186,364 D                                                |                                             |

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Common Stock      08/17/2017      P      1,000      A      \$ 0.72      187,364      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) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 3) |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|--------------------------------------------|-------------------------------------------------------------------------------------------------|
|                                            |                                                        |                                      |                                                    | 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 |
| POLINSKY DOUGLAS MICHAEL<br>328 BARRY AVE, SUITE 210<br>WAYZATA, MN 55391 | X      Chairman and CEO                         |

## Signatures

/s/ Douglas M. Polinsky      08/18/2017

\_\_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) A Minnesota corporation, of which the Reporting Person is founder and Chief Executive Officer.
- (2) The Reporting Person has no pecuniary interest in these shares and disclaims beneficial ownership.
- (3) A limited liability company, of which the Reporting Person is a member and a manager.

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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