

GENERAL EMPLOYMENT ENTERPRISES INC
 Form 3
 October 03, 2014

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL
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INITIAL STATEMENT OF 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 * ARACLE SPF I, LLC (Last) (First) (Middle) 1 PENN PLAZA, STE 2411 (Street) NEW YORK, NY 10119 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 10/01/2014	3. Issuer Name and Ticker or Trading Symbol GENERAL EMPLOYMENT ENTERPRISES INC [NYSE:JOB]	4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below)	5. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) <input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person
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Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock, no par value	2,500,000	D ⁽¹⁾	ARACLE

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

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.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of	

				Shares		(I) (Instr. 5)	
Common Stock Purchase Warrants	10/01/2014 ⁽²⁾	03/31/2018	Common Stock	1,187,500	\$ 0.25	D ⁽³⁾	Â
Common Stock Purchase Warrants	10/10/2014 ⁽⁴⁾	04/10/2018	Common Stock	62,500	\$ 0.25	D ⁽³⁾	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ARACLE SPF I, LLC 1 PENN PLAZA STE 2411 NEW YORK, NY 10119	Â	Â X	Â	Â
ARACLE MANAGEMENT, LLC 1 PENN PLAZA SUITE 2411 NEW YORK, NY 10119	Â	Â	Â	See Footnotes (1) and (3)

Signatures

Aracle SPF I, LLC, By Aracle Management, LLC, By: /s/ Joshua S. Lev, Manager 10/01/2014

__Signature of Reporting Person

Date

Aracle Management, LLC, By: /s/ Joshua S. Lev, Manager 10/01/2014

__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).

All shares are held directly by Aracle SPF I, LLC (the "Fund"). Aracle Management, LLC is the Manager of the Fund and shares in profits, if any, of the Fund. Aracle Management, LLC may be deemed an indirect beneficial owner of securities held by the Fund and disclaims any direct beneficial ownership of any securities held by the Fund.

(1) Indicates warrants acquired from the Issuer on March 31, 2014.

All Warrants are held directly by Aracle SPF I, LLC (the "Fund"). Aracle Management, LLC is the Manager of the Fund and shares in profits, if any, of the Fund. Aracle Management, LLC may be deemed an indirect beneficial owner of securities held by the Fund and disclaims any direct beneficial ownership of any securities held by the Fund.

(2) Indicates warrants acquired from the issuer on April 10, 2014.

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.