

ADVANTAGE TECHNOLOGIES GROUP INC
 Form 4
 August 12, 2008

FORM 4

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

OMB APPROVAL

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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
ADVANTAGE 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)
08/11/2008

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock <u>(2)</u> <u>(4)</u>	08/11/2008		A		21,555	A	\$ 2.94
					21,555	I	
Common Stock <u>(3)</u> <u>(4)</u>	08/11/2008		A		21,555	A	\$ 2.94
					2,337	D	
					2,429,900	D	

By Chymiak Investment LLC
 By Spouses ownership in Chymiak Investment LLC

Common
Stock

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

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(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 Following Reported Transaction (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

08/12/2008

**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 3/5/09.

(2) Dave Chymiak holds 25% ownership of Chymiak Investment LLC. Shares acquired by Chymiak Investment LLC totaled 86,220 on 8/11/08.

(3)

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Spouse, Judith M. Chymiak, holds 25% ownership of Chymiak Investment LLC. Shares acquired by Chymiak Investment LLC totaled 86,220 on 8/11/08. These shares are indirectly owned by David E. Chymiak as spouse.

Chymiak Investment LLC acquired 86,220 shares on 8/11/08 through multiple purchases in the open market. The weighted average price (4) of these purchases was \$2.94 at prices which ranged from \$2.662 to \$3.00. 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. 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.