

American Electric Technologies Inc
 Form 4
 May 03, 2012

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 *
 JCH Crenshaw Holdings, LLC

2. Issuer Name and Ticker or Trading Symbol
 American Electric Technologies Inc [AETI]

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

(Last) (First) (Middle)
 470 ORLEANS ST, 7TH FLOOR
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 05/02/2012

____ Director _____ 10% Owner
 ____ Officer (give title below) Other (specify below)
 Director by Deputization

BEAUMONT, TX 77701

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) | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|-----|-------|
| | | | | (A) or (D) | Code | V | Amount | (D) | Price |

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 | 2. Conversion or Exercise | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any | 4. Transaction Code | 5. Number of Derivative Securities | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Security (Instr. 3 and 4) |
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|

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| (Instr. 3) | Price of Derivative Security | (Month/Day/Year) | (Instr. 8) | Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | | Date Exercisable | Expiration Date | Title | An Nu Sha |
|--|------------------------------------|------------------|------------|--|-----------|---------------------|--------------------|-----------------|-----------------|
| | | | | Code | V | | | | |
| Series A Convertible Preferred Stock ⁽¹⁾ | \$ 5 | 05/02/2012 | P | | 1,000,000 | <u>(2)</u> | <u>(2)</u> | Common Stock | 20 |
| Warrants (Right to Buy) ⁽¹⁾ | \$ 6 | 05/02/2012 | P | | 125,000 | 05/02/2012 | 05/02/2020 | Common Stock | 12 |
| Warrants (Right to Buy) ⁽¹⁾ | \$ 7 | 05/02/2012 | P | | 200,000 | 05/02/2012 | 05/02/2020 | Common Stock | 20 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|--------------------------|
| | Director | 10% Owner | Officer | Other |
| JCH Crenshaw Holdings, LLC 470 ORLEANS ST, 7TH FLOOR BEAUMONT, TX 77701 | | | | Director by Deputization |

Signatures

/s/ J. Casey Crenshaw,
President

05/03/2012

**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) On May 2, 2012, JCH Crenshaw Holdings, LLC acquired 1,000,000 shares of Series A Convertible Preferred Stock of the issuer, warrants to acquire 125,000 shares of Common Stock of the issuer at a price of \$6.00 per share and warrants to acquire 200,000 shares of Common Stock of the issuer at a price of \$6.00 per share pursuant to a Securities Purchase Agreement between JCH Crenshaw Holdings, LLC and the issuer dated April 13, 2012.
 - (2) The Series A Convertible Preferred Stock is convertible into Common Stock at any time on a one-for-one basis, and has no expiration date.

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.