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DIAMOND HILL INVESTMENT GROUP INC

Form 4 April 11, 2007

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

OMB APPROVAL OMB

Washington, D.C. 20549

3235-0287 Number:

January 31,

if no longer subject to Section 16. Form 4 or

Check this box

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

2005 Estimated average burden hours per

Expires:

Form 5 obligations may continue.

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

response... 0.5

See Instruction 1(b).

(Print or Type Responses)

(Last)

(City)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading LAIRD JAMES F JR Issuer Symbol DIAMOND HILL INVESTMENT (Check all applicable)

3. Date of Earliest Transaction

GROUP INC [DHIL]

Director 10% Owner

Chief Financial Officer

325 JOHN H MCCONNELL

(First)

(Street)

(State)

(Month/Day/Year)

(Middle)

(Zip)

X_ Officer (give title Other (specify below)

BLVD, SUITE 200

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year)

Applicable Line)

04/10/2007

X Form filed by One Reporting Person Form filed by More than One Reporting

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

COLUMBUS, OH 43215

		1401	Table 1 - Non-Delivative Securities Acquired, Disposed of, or Deficiency Owned								
1.Title of Security	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if	3. 4. Securities Acquired Transaction(A) or Disposed of (D)				5. Amount of Securities	6. Ownership Form: Direct	7. Nature of Indirect		
(Instr. 3)		any	Code	Code (Instr. 3, 4 and 5)			Beneficially	(D) or	Beneficial		
		(Month/Day/Year)	(Instr. 8)	nstr. 8)			Owned	Indirect (I)	Ownership		
							Following	(Instr. 4)	(Instr. 4)		
					(A) or		Reported Transaction(s) (Instr. 3 and 4)	,			
			Code V	Amount	(D)	Price	(Instr. 5 und 1)				
Common	04/10/2007		S	1,554	D	\$ 97.01	28,814	D			
Common							1,051	I	By 401k		

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	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Title	e and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction	onNumber	Expiration D	ate	Amour	nt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underl	ying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securit	ties	(Instr. 5)	Bene
	Derivative				Securities			(Instr.	3 and 4)		Own
	Security				Acquired						Follo
					(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									Amount		
						Date	Expiration		or Number		
						Exercisable	Date	of			
				Code V	(A) (D)				Shares		
				Code v	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

LAIRD JAMES F JR 325 JOHN H MCCONNELL BLVD SUITE 200 COLUMBUS, OH 43215

Chief Financial Officer

Signatures

Gary Young by POA 04/11/2007

**Signature of Date Reporting Person

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).

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.

Reporting Owners 2