SEC Form 4	
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FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

	Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. <i>See</i> Instruction 1(b).
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1. Name and Address of Reporting Person*

CAP VALUE LP

WYNNEFIELD PARTNERS SMALL

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

2. Issuer Name and Ticker or Trading Symbol

DLH Holdings Corp. [DLHC]

OMB APPRO	VAL
OMB Number:	3235-0287
Estimated average burde	en
hours per response:	0.5

5. Relationship of Reportin (Check all applicable)	g Persor	n(s) to Issuer
Director	Х	10% Owner
Officer (give title below)		Other (specify below)

1				(g
(Last) 450 SEVENTH	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 05/17/2017	below) below)
SUITE 509			4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line)
(Street) NEW YORK	NY	10123		Form filed by One Reporting Person X 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. Transa Code (8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)				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	Transaction(s) (Instr. 3 and 4)		
Common Stock, par value \$0.001 per share	05/17/2017		Р		398	A	\$4.63	1,237,880	D ⁽¹⁾	
Common Stock, par value \$0.001 per share	05/17/2017		Р		863	A	\$4.63	3,441,240	Ι	See Footnotes ⁽²⁾⁽³⁾⁽⁴⁾
Common Stock, par value \$0.001 per share	05/18/2017		Р		316	A	\$4.7	1,238,196	D ⁽¹⁾	
Common Stock, par value \$0.001 per share	05/18/2017		Р		684	A	\$4.7	3,441,924	Ι	See Footnotes ⁽²⁾⁽³⁾⁽⁴⁾

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

	(orgi, paro, valio, valio, paroio, convoluiso cocanico)														
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. Transa Code (8)		Secu Acqu (A) or Dispo of (D)	ivative (Month/Day/Year) Amount of Securities Underlying Underlying Derivative Security (Instr. 5) Beneficially Direction or posed D) Direction and 4) Other Security (Instr. 4) Other Security (Instr. 4) Derivative Sec		Expiration Date (Month/Day/Year)		Expiration Date Amount of (Month/Day/Year) Securities Underlying Derivative Security (Instr. 3		10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

. Name and Address of Reporting Person*
WYNNEFIELD PARTNERS SMALL CAP
VALUE LP

(Last) 450 SEVENTH A SUITE 509	(First) VENUE	(Middle)				
(Street) NEW YORK	NY	10123				
(City)	(State)	(Zip)				
1. Name and Address of Reporting Person* <u>WYNNEFIELD PARTNERS SMALL CAP</u> <u>VALUE LP I</u>						
(Last) 450 SEVENTH A	(First) VENUE	(Middle)				

SUITE 509

P						
(Street) NEW YORK	NY	10123				
(City)	(State)	(Zip)				
1. Name and Address o <u>WYNNEFIELD</u> <u>OFFSHORE FU</u>	SMALL CAP V	ALUE				
(Last)	(First)	(Middle)				
450 SEVENTH AV	ENUE					
SUITE 509						
(Street)						
NEW YORK	NY	10123				
(City)	(State)	(Zip)				
1. Name and Address o	f Reporting Person*					
	CAPITAL MAN	<u>IAGEMENT</u>				
(Last)	(First)	(Middle)				
450 SEVENTH AV	ENUE					
SUITE 509						
(Street)						
NEW YORK	NY	10123				
(City)	(State)	(Zip)				
1. Name and Address or WYNNEFIELD	1 0					
(Last)	(First)	(Middle)				
450 SEVENTH AV	ENUE					
SUITE 509						
(Street)	N137	10122				
NEW YORK	NY	10123				
(City)	(State)	(Zip)				
1. Name and Address o <u>Wynnefield Cap</u>	f Reporting Person [*] ital, Inc. Profit S	<u>haring Plan</u>				
(Last)	(First)	(Middle)				
450 SEVENTH AV						
SUITE 509						
(Street)						
NEW YORK	NY	10123				
(City)	(State)	(Zip)				
1. Name and Address of Reporting Person* OBUS NELSON						
(Last)	(First)	(Middle)				
450 SEVENTH AV		-				
SUITE 509						
(Street)						
NEW YORK	NY	10123				
(City)	(State)	(Zip)				
1. Name and Address o						
LANDES JOSH						

(Last)	(First)	(Middle)
450 SEVENTH AV	VENUE	
SUITE 509		
(Street)		
NEW YORK	NY	10123
(City)	(State)	(Zip)

Explanation of Responses:

1. The Reporting Person directly beneficially owns 1,238,196 shares of common stock, \$0.001 par value per share ("Common Stock") of DLH Holdings Corp. (the "Issuer"). Wynnefield Capital Management, LLC, as the sole general partner of the Reporting Person, has an indirect beneficial ownership interest in the shares of Common Stock that the Reporting Person directly beneficially owns. Nelson Obus and Joshua Landes, as co-managing members of Wynnefield Capital Management, LLC, have an indirect beneficial ownership interest in the shares of Common Stock that the Reporting Person directly beneficially owns.

2. The Reporting Person has an indirect beneficial ownership interest in 2,250,232 shares of Common Stock, which are directly beneficially owned by Wynnefield Partners Small Cap Value, L.P. I, as members of a group under Section 13(d) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). Wynnefield Partners Small Cap Value, L.P. I, which maintains offices at the same address as the Reporting Person, is filing this statement jointly with the Reporting Person. Wynnefield Capital Management, LLC, as the sole general partner of Wynnefield Partners Small Cap Value, L.P. I, has an indirect beneficial ownership interest in the shares of Common Stock that Wynnefield Partners Small Cap Value, L.P. I, which maintains offices at the same address as the sene ficial ownership interest in the shares of Common Stock that Wynnefield Partners Small Cap Value, L.P. I, has an indirect beneficial ownership interest in the shares of Common Stock that Wynnefield Partners Small Cap Value, L.P. I directly beneficially owns. Nelson Obus and Joshua Landes, as co-managing members of Wynnefield Capital Management, LLC, have an indirect beneficial ownership interest in the shares of Common Stock that Wynnefield Partners Small Cap Value, L.P. I directly beneficially owns. Nelson Obus and Joshua Landes, as co-managing members of Wynnefield Capital Management, LLC, have an indirect beneficial ownership interest in the shares of Common Stock that Wynnefield Partners Small Cap Value, L.P. I directly beneficially owns.

3. The Reporting Person has an indirect beneficial ownership interest in 1,040,205 shares of Common Stock, which are directly beneficially owned by Wynnefield Small Cap Value Offshore Fund, Ltd., as members of a group under Section 13(d) of the Exchange Act. Wynnefield Small Cap Value Offshore Fund, Ltd., which maintains offices at the same address as the Reporting Person, is filing this statement jointly with the Reporting Person. Wynnefield Capital, Inc. as the sole investment manager of Wynnefield Small Cap Value Offshore Fund, Ltd., has an indirect beneficial ownership interest in the shares of Common Stock that Wynnefield Small Cap Value Offshore Fund, Ltd. directly beneficially owns. Nelson Obus and Joshua Landes, as principal executive officers of Wynnefield Capital, Inc., have an indirect beneficial ownership interest in the shares of Common Stock that Wynnefield Small Cap Value Offshore Fund, Ltd. directly beneficially owns.

4. The Reporting Person has an indirect beneficial ownership interest in 151,487 shares of Common Stock, which are directly beneficially owned by Wynnefield Capital, Inc. Profit Sharing Plan, as members of a group under Section 13(d) of the Exchange Act. Wynnefield Capital, Inc. Profit Sharing Plan, which maintains offices at the same address as the Reporting Person, is filing this Form jointly with the Reporting Person. Mr. Obus and Mr. Landes, as co-trustees, have the power to vote and dispose of Wynnefield Capital, Inc. Profit Sharing Plan is investments in securities and have indirect beneficial ownership interests in the shares of Common Stock that Wynnefield Capital, Inc. Profit Sharing Plan directly beneficially owns.

Remarks:

Each of the Reporting Owners identified in this statement disclaims beneficial ownership of the securities described in this statement, except to the extent of their individual respective pecuniary interest in such securities. The filing of this statement shall not be deemed an admission that any of the Reporting Owners identified in this statement are, for purposes of Section 16 of the Exchange Act or otherwise, the beneficial owner of any securities specified in this statement other than those directly beneficially owned by them.

WYNNEFIELD PARTNERS SMALL CAP VALUE, L.P., By: Wynnefield Capital Management, LLC, General Partner, By: /s/ Nelson Obus, Managing Member	<u>05/19/2017</u>
WYNNEFIELD PARTNERS SMALL CAP VALUE, L.P. I, By: Wynnefield Capital Management, LLC, General Partner, By: /s/ Nelson Obus, Managing Member	<u>05/19/2017</u>
WYNNEFIELD SMALL CAP VALUE OFFSHORE FUND, LTD., By: Wynnefield Capital, Inc., By: /s/ Nelson Obus, President	<u>05/19/2017</u>
<u>WYNNEFIELD CAPITAL,</u> <u>INC. PROFIT SHARING</u> <u>PLAN, By: /s/ Nelson Obus,</u> <u>Co-Trustee</u>	<u>05/19/2017</u>
WYNNEFIELD CAPITAL MANAGEMENT, LLC, By: /s/ Nelson Obus, Managing Member	[/] <u>05/19/2017</u>
<u>WYNNEFIELD CAPITAL,</u> <u>INC., By: /s/ Nelson Obus,</u> <u>President</u>	<u>05/19/2017</u>
/s/ Nelson Obus, individually	<u>05/19/2017</u>
<u>/s/ Joshua Landes, individually</u>	<u>05/19/2017</u>
** Signature of Reporting Person	Date

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

* 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.

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 Number.