

Esch Dieter  
Form 4  
August 16, 2017

**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 \*  
Esch Dieter

2. Issuer Name and Ticker or Trading Symbol  
Wilhelmina International, Inc.  
[WHLM]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
1090 PRIMROSE PLACE,  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
07/12/2017

Director  10% Owner  
 Officer (give title below)  Other (specify below)

PARK CITY, UT 84098

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)	(A) or (D)	5. Amount or Price	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)
Common Stock	07/12/2017		S	1,000	D	\$ 7.7713	1,031,855	I	Shares owned directly by Lorex Investments AG
Common Stock	07/12/2017		S	100	D	\$ 7.77	1,031,755	I	Shares owned directly by Lorex Investments AG

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Common Stock	07/12/2017	S	59	D	\$ 7.74	1,031,696	I	Shares owned directly by Lorex Investments AG
Common Stock	07/24/2017	S	100	D	\$ 8	1,031,596	I	Shares owned directly by Lorex Investments AG
Common Stock	07/25/2017	S	289	D	\$ 8	1,031,307	I	Shares owned directly by Lorex Investments AG
Common Stock	07/28/2017	S	100	D	\$ 7.8	1,031,207	I	Shares owned directly by Lorex Investments AG
Common Stock	07/31/2017	S	2,000	D	\$ 7.7034	1,029,207	I	Shares owned directly by Lorex Investments AG
Common Stock	07/31/2017	S	1,000	D	\$ 7.8	1,028,207	I	Shares owned directly by Lorex Investments AG
Common Stock	07/31/2017	S	200	D	\$ 7.805	1,028,007	I	Shares owned directly by Lorex Investments AG
Common Stock	08/02/2017	S	2,000	D	\$ 7.5001	1,026,007	I	Shares owned directly by Lorex Investments

Common Stock	08/02/2017		S	1,603	D	\$ 7.502	1,024,404	I	AG Shares owned directly by Lorex Investments AG
Common Stock	08/02/2017		S	397	D	\$ 7.502	1,024,007	I	AG Shares owned directly by Lorex Investments AG
Common Stock	08/15/2017		S	2,705	D	\$ 7.0059	1,021,302	I	AG Shares owned directly by Lorex Investments AG

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.**

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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

Esch Dieter  
1090 PRIMROSE PLACE  
PARK CITY, UT 84098

X X

LOREX INVESTMENTS AG  
C/O MATTIG-SUTTER UND PARTNER, ZUG AG  
INDUSTRIESTRASSE 22  
ZUG 6302 SWITZERLAND

X

## Signatures

Steven D. Davidson as Attorney-In-Fact for Dieter Esch and Lorex  
Investments AG

08/16/2017

\_\_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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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