

BOEGNER RAY  
Form 4  
May 16, 2005

**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 \*  
BOEGNER RAY

2. Issuer Name and Ticker or Trading Symbol  
BALLANTYNE OF OMAHA INC  
[BTN]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
  
  
  
  
  
  
  
  
  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
05/12/2005

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Senior Vice President

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)
			Code	V	Amount (A) or (D) Price		
Common Stock <sup>(1)</sup>	05/12/2005		M		9,700 A \$ 2.5	17,144	D
Common Stock <sup>(1)</sup>	05/12/2005		S		100 D \$ 4.05	17,044	D
Common Stock <sup>(1)</sup>	05/12/2005		S		3,100 D \$ 4.06	13,944	D
Common Stock <sup>(1)</sup>	05/12/2005		S		2,400 D \$ 4.07	11,544	D
Common Stock <sup>(1)</sup>	05/12/2005		S		400 D \$ 4.08	11,144	D

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Common Stock <u>(1)</u>	05/12/2005	S	1,700	D	\$ 4.1	9,444	D
Common Stock <u>(1)</u>	05/12/2005	S	1,800	D	\$ 4.12	7,644	D
Common Stock <u>(1)</u>	05/12/2005	S	100	D	\$ 4.13	7,544	D
Common Stock <u>(1)</u>	05/12/2005	S	100	D	\$ 4.14	7,444	D
Common Stock <u>(1)</u>	05/13/2005	M	7,625	A	\$ 2.5	15,069	D
Common Stock <u>(1)</u>	05/13/2005	S	1,300	D	\$ 4	13,769	D
Common Stock <u>(1)</u>	05/13/2005	S	400	D	\$ 4.01	13,369	D
Common Stock <u>(1)</u>	05/13/2005	S	2,200	D	\$ 4.03	11,169	D
Common Stock <u>(1)</u>	05/13/2005	S	500	D	\$ 4.04	10,669	D
Common Stock <u>(1)</u>	05/13/2005	S	3,025	D	\$ 4.05	7,644	D
Common Stock <u>(1)</u>	05/13/2005	S	200	D	\$ 4.07	7,444	D

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)
	\$ 2.5	05/12/2005		M	9,700	09/06/1995 09/06/2005	Amount or Number of Shares 9,700

Stock Option(Right to Buy) <u>(1)</u>									Common Stock	
Stock Option(Right to Buy) <u>(1)</u>	\$ 2.5	05/13/2005		M	7,625	09/06/1995	09/06/2005		Common Stock	7,62

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BOEGNER RAY			Senior Vice President	

## Signatures

/s/ Ray Boegner                      05/16/2005

        \*\*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).

(1) All transactions on this Form 4 were made pursuant to a stock trading plan, dated January 20, 2005 established pursuant to Rule 10b5-1.

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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