

FORM 4

UNITED STATES SECURITIES AND EXCHANGE
COMMISSION
Washington, D.C. 20549

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

☐ 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

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

1. Name and Address of Reporting Person* CHRISTIANSON TONY	2. Issuer Name and Ticker or Trading Symbol Titan Machinery Inc. [TITN]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) ☒ Director 10% Owner Officer (give title below) Other (specify below)
(Last) (First) (Middle) 644 EAST BEATON DRIVE	3. Date of Earliest Transaction (Month/Day/Year) 06/23/2017	
(Street) WEST FARGO ND 58078	4. If Amendment, Date of 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	06/23/2017		J ⁽¹⁾		25,000	D	(1)	175,000	I	Adam Smith Fund, LLC ⁽²⁾
Common Stock								87,531	I	By Adam Smith Companies, LLC ⁽³⁾
Common Stock								33,678	D	
Common Stock								6,071	I	By Cherry Tree Companies, LLC ⁽⁴⁾

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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	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				

Explanation of Responses:

1. On June 23, 2017, Adam Smith Fund, LLC distributed an aggregate of 25,000 shares of Common Stock to two investors in connection with a distribution of such shares of Common Stock in redemption of ownership interests in Adam Smith Fund, LLC held by such investors. Neither of these investors are directly or indirectly controlled by the Reporting Person or his affiliates.
2. Reporting person owns a controlling interest in Adam Smith Fund, LLC which owns the shares. Reporting person expressly disclaims beneficial ownership except to the extent of his pecuniary interest in the entity owning the shares.
3. Reporting person owns a controlling interest in Adam Smith Companies, LLC which owns the shares. Reporting person expressly disclaims beneficial ownership except to the extent of his pecuniary interest in the entity owning the shares.
4. Reporting person owns a controlling interest in Cherry Tree Companies, LLC which owns the shares. Reporting person expressly disclaims beneficial ownership except to the extent of his pecuniary interest in the entity owning the shares.

Remarks:

/s/ Steven Noack as Attorney-in-Fact for Tony Christianson
pursuant to Power of Attorney
06/23/2017
previously filed.

** 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.