

FORM 5

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL	
OMB Number:	3235-0362
Estimated average burden hours per response:	1.0

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Form 3 Holdings Reported.

Form 4 Transactions Reported.

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* <u>B. Riley Financial, Inc.</u> (Last) (First) (Middle) 21255 BURBANK BLVD. SUITE 400 (Street) WOODLAND CA 91367 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Liberty Tax, Inc. [TAXA]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year) 12/31/2018	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				Amount	(A) or (D)	Price			
Class A Common Stock	11/12/2018		P	100	A	\$9.5	475,375	I	See notes ⁽¹⁾⁽²⁾⁽³⁾

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)
					(A)	(D)	Date Exercisable	Expiration Date					

1. Name and Address of Reporting Person* <u>B. Riley Financial, Inc.</u> (Last) (First) (Middle) 21255 BURBANK BLVD. SUITE 400 (Street) WOODLAND CA 91367 (City) (State) (Zip)		
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1. Name and Address of Reporting Person*

[BRC Partners Opportunity Fund, LP](#)

(Last) (First) (Middle)
11100 SANTA MONICA BLVD. SUITE 800

(Street)
LOS ANGELES CA 90025

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[BRC Partners Management GP, LLC](#)

(Last) (First) (Middle)
11100 SANTA MONICA BLVD SUITE 800

(Street)
LOS ANGELES CA 90025

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[B. RILEY CAPITAL MANAGEMENT, LLC](#)

(Last) (First) (Middle)
11100 SANTA MONICA BLVD.
SUITE 800

(Street)
LOS ANGELES CA 90025

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[B. Riley FBR, Inc.](#)

(Last) (First) (Middle)
11100 SANTA MONICA BLVD
SUITE 800

(Street)
LOS ANGELES CA 90025

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[Dialectic Antithesis Partners, LP](#)

(Last) (First) (Middle)
119 ROWAYTON AVENUE
2ND FLOOR

(Street)
NORWALK CT 06853

(City) (State) (Zip)

1. Name and Address of Reporting Person*		
BR Dialectic Capital Management, LLC		
(Last)	(First)	(Middle)
119 ROWAYTON AVENUE		
2ND FLOOR		
(Street)		
NORWALK	CT	06853
(City)	(State)	(Zip)

Explanation of Responses:

1. In addition to B. Riley Financial, Inc., a Delaware corporation ("BRF"), this Form 4 is being filed jointly by BRC Partners Opportunity Fund, L.P., a Delaware limited partnership ("BRPLP"), B. Riley Capital Management, LLC, a New York limited liability company ("BRCM"), BRC Partners Management GP, LLC, a Delaware limited liability company ("BRPGP"), B. Riley FBR, Inc., a Delaware corporation ("BRFBR"), Dialectic Antithesis Partners, LP, a Delaware limited partnership ("Dialectic") and BR Dialectic Capital Management, LLC, a Delaware limited liability company (collectively, the "Filing Persons").

2. BRPGP is the general partner of BRPLP, BRCM is an investment advisor to BRPLP and BRF is the parent company of BRCM. As a result, BRPGP, BRCM and BRF may be deemed to indirectly beneficially own the Shares held by BRPLP. BRF is the parent company of BRFBR. As a result, BRF may be deemed to indirectly beneficially own the Shares held by BRFBR. BR Dialectic is the general partner and investment manager of Dialectic. BRCM is an investment advisor and the parent company of BR Dialectic and BRF is the parent company of BRCM. As a result, BR Dialectic, BRCM and BRF may be deemed to indirectly beneficially own the Shares held by Dialectic. Each of the Filing Persons disclaims beneficial ownership of the outstanding shares of Common Stock, par value \$0.01 per share ("Tax Common Stock"), of Liberty Tax, Inc., a Delaware corporation ("Liberty Tax" or the "Issuer"), reported herein except to the extent of its pecuniary interest therein.

3. Represents shares of Tax Common Stock owned directly by BRFBR.

Remarks:

Each of the Filing Persons may be deemed to beneficially own the securities of the Issuer owned by the other Filing Persons. The filing of this Form 5 shall not be deemed an admission that the Filing Persons are the beneficial owners of any securities of the Issuer it does not directly own. Each of the Filing Persons specifically disclaims beneficial ownership of the securities reported herein that it does not directly own.

[B. Riley Financial, Inc., by: /s/ Bryant R. Riley, Co-Chief Executive Officer](#) 02/07/2019

[BRC Partners Opportunity Fund, L.P., by: /s/ Bryant R. Riley, Chief Investment Officer](#) 02/07/2019

[BRC Partners Management GP, LLC, by B. Riley Capital Management, LLC, its sole member, by: /s/ Bryant R. Riley, Chief Executive Officer](#) 02/07/2019

[B. Riley Capital Management, LLC, by: /s/ Bryant R. Riley, Chief Executive Officer](#) 02/07/2019

[B. Riley FBR, Inc., by: /s/ Andy Moore, Chief Executive Officer](#) 02/07/2019

[Dialectic Antithesis Partners, LP, by: /s/ John Fichthorn, Portfolio Manager](#) 02/07/2019

[BR Dialectic Capital Management, LLC, by B. Riley Capital Management, LLC, its sole member, by: /s/ Bryant R. Riley, Chief Executive Officer](#) 02/07/2019

** 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.