

Webb C Clark  
Form 4  
July 11, 2018

**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 \*  
Webb C Clark

(Last) (First) (Middle)

8214 WESTCHESTER  
DRIVE, SUITE 950

(Street)

DALLAS, TX 75225

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
Elah Holdings, Inc. [ELLH]

3. Date of Earliest Transaction  
(Month/Day/Year)  
05/22/2018

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**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)
				(A) or (D) Code V Amount (D) Price			
Common Stock	05/22/2018		P(1)	3,402 A \$ 48.33	184,439	I	By 210/RELY Partners, LP (2) (3) (4) (5)

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

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SEC 1474 (9-02)

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

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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. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Webb C Clark 8214 WESTCHESTER DRIVE SUITE 950 DALLAS, TX 75225	X	X		
210 Capital, LLC 8214 WESTCHESTER DRIVE SUITE 950 DALLAS, TX 75225		X		
210/RELY Investment, LLC 8214 WESTCHESTER SUITE 950 DALLAS, TX 75225		X		
210/RELY Partners, LP 8412 WESTCHESTER DRIVE DALLAS, TX 75225		X		
CCW/LAW Holdings, LLC 8214 WESTCHESTER DRIVE SUITE 950 DALLAS, TX 75225		X		
COVENANT RHA PARTNERS, L.P. 8214 WESTCHESTER DRIVE SUITE 950 DALLAS, TX 75225		X		
RHA Investments, Inc. 8214 WESTCHESTER DRIVE SUITE 950 DALLAS, TX 75225		X		

Alpert Robert H  
8214 WESTCHESTER DRIVE  
SUITE 950  
DALLAS, TX 75225

X X

## Signatures

See Exhibit 99 for signatures of Reporting  
Persons

07/11/2018

    \*\*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).

(1) This transaction represents the private purchases by 210/RELY Partners, LP of (i) 114 shares from Aleris Corporation ("Aleris"), which represents the aggregated fractional shares created when Aleris made a pro rata distribution on May 23, 2018 of its shares of common stock of Elah Holdings, Inc. (f/k/a Real Industry, Inc.) (the "Issuer") to its stockholders (the "Aleris Distribution"), and (ii) 3,288 shares from Apollo ALS Holdings II LP ("Apollo"), which represents a portion of the shares Apollo received in the Aleris Distribution.

(2) This statement is being jointly filed by (i) C. Clark Webb, in his capacity as a director of the Issuer, (ii) Robert H. Alpert, in his capacity as a director of the Issuer, (iii) 210/RELY Partners, LP ("210 Partners"), (iv) 210/RELY Investment, LLC ("210 Investment"), (v) 210 Capital, LLC ("210 Capital"), (vi) Covenant RHA Partners, L.P. ("RHA Partners"), (vii) CCW/LAW Holdings, LLC ("CCW Holdings"), and (viii) RHA Investments, Inc. ("RHA Investments")(collectively, the "Reporting Persons").

(3) 210 Investment is the general partner of, and may be deemed to beneficially own certain securities owned by, 210 Partners. 210 Capital is the sole member of, and may be deemed to beneficially own certain securities owned by, 210 Investment. RHA Partners and CCW Holdings are the members of, and may be deemed to beneficially own certain securities owned by, 210 Capital. Mr. Webb is the sole member of, and may be deemed to beneficially own certain securities owned by, CCW Holdings. RHA Investments is the general partner of, and may be deemed to beneficially own certain securities owned by, RHA Partners. Mr. Alpert is the President and sole shareholder of, and may be deemed to beneficially own certain securities owned by, RHA Investments.

(4) The Reporting Persons state that neither the filing of this Form 4 nor anything herein shall be deemed an admission that such persons are, for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose, the beneficial owners of any securities covered by this Form 4. The Reporting Persons disclaim beneficial ownership of the securities covered by this Form 4, except to the extent of the pecuniary interest of such persons in such securities, if any.

(5) Represents common stock of the Issuer owned directly by 210 Partners.

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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