

Pence Stephen B
 Form 4
 December 08, 2010

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL

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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 *
 Pence Stephen B

2. Issuer Name and Ticker or Trading Symbol
 GENERAL EMPLOYMENT ENTERPRISES INC [JOB]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 9300 SHELBYVILLE RD, STE 1205
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 11/17/2010

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

LOUISVILLE, KY 40222

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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	11/17/2010		S	9,735,287	D <u>(1)</u> 0 <u>(1)</u>	I	by PSQ, LLC <u>(1)</u>

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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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. Number of Derivative Securities Owned Following Transaction (Instr. 6)
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Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Pence Stephen B
 9300 SHELBYVILLE RD, STE 1205
 LOUISVILLE, KY 40222

Former Director and 10% Owner

Signatures

/s/ Stephen B. 12/03/2010
 Pence

 **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) The reported securities are held by PSQ, LLC, a limited liability company of which the reporting person was the sole managing member. On November 17, 2010, the reporting person sold 100% of the membership interests in PSQ, LLC in consideration for the purchaser's assumption of promissory notes issued by the reporting person to Accredited Investor Resources, LLC in the original principal amounts of \$1,925,000 and \$1,221,172.20. As a result, the reporting person no longer beneficially owns any shares of the Issuer's common stock held by PSQ, LLC. In addition, effective as of November 23, 2010, the reporting person resigned as a member of the Issuer's Board of Directors.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.