

Pappas James C
Form 4
March 14, 2012

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 *
JCP Investment Management, LLC

2. Issuer Name and Ticker or Trading Symbol
ALEXANDERS J CORP [JAX]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
1177 WEST LOOP SOUTH, SUITE 1650

3. Date of Earliest Transaction (Month/Day/Year)
03/12/2012

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

See explanation of responses

(Street)

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

HOUSTON, TX 77027

(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 (D) Price			
Common Stock, par value \$0.05 per share	03/12/2012		P	4,849 A \$ 6,9713	206,664	I ⁽¹⁾	By JCP Investment Partnership, LP ⁽²⁾
Common Stock, par value \$0.05 per share	03/13/2012		P	4,900 A \$ 7	211,564	I ⁽¹⁾	By JCP Investment Partnership, LP ⁽²⁾

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

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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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned (Instr. 5)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
JCP Investment Management, LLC 1177 WEST LOOP SOUTH SUITE 1650 HOUSTON, TX 77027		X		See explanation of responses
JCP Investment Partnership, LP 1177 WEST LOOP SOUTH SUITE 1650 HOUSTON, TX 77027		X		See explanation of responses
JCP Investment Partners, LP 11177 WEST LOOP SOUTH SUITE 1650 HOUSTON, TX 77027		X		See explanation of responses
JCP Investment Holdings, LLC 1177 WEST LOOP SOUTH SUITE 1650 HOUSTON, TX 77027		X		See explanation of responses
Pappas James C 1177 WEST LOOP SOUTH SUITE 1650 HOUSTON, TX 77027		X		See explanation of responses

Signatures

By: James C. Pappas	03/14/2012
**Signature of Reporting Person	Date
By: JCP Investment Management, LLC, By: /s/ James C. Pappas, Managing Member	03/14/2012
**Signature of Reporting Person	Date
By: JCP Investment Holdings, LLC, By: /s/ James C. Pappas, Sole Member	03/14/2012
**Signature of Reporting Person	Date
By: JCP Investment Partners, LP, By: JCP Investment Holdings, LLC, General Partner, By: /s/ James C. Pappas, Sole Member	03/14/2012
**Signature of Reporting Person	Date
By: JCP Investment Partnership, LP, By: JCP Investment Management, LLC, Investment Manager, By: /s/ James C. Pappas, Managing Member	03/14/2012
**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).

This Form 4 is filed jointly by JCP Investment Partnership, LP, ("JCP Partnership"), JCP Investment Partners, LP ("JCP Partners"), JCP Investment Holdings, LLC ("JCP Holdings"), JCP Investment Management, LLC ("JCP Management") and James C. Pappas (collectively, the "Reporting Persons"). The Reporting Persons are filing this report because each of the Reporting Persons may be

(1) deemed to be a member of a Section 13(d) group disclosed in the Schedule 13D filed on behalf of the Reporting Persons and the other members of such group and such Section 13(d) group collectively owns more than 10% of the Issuer's outstanding shares of Common Stock. Each of the Reporting Persons disclaims beneficial ownership of the shares of Common Stock reported herein and held by the other members of such Section 13(d) group except to the extent of his or its pecuniary interest therein.

(2) Represents shares of Common Stock owned directly by JCP Partnership. As the general partner of JCP Partnership, JCP Partners may be deemed to beneficially own the shares of Common Stock owned directly by JCP Partnership. As the general partner of JCP Partners, JCP Holdings may be deemed to beneficially own the shares of Common Stock owned directly by JCP Partnership. As the investment manager of JCP Partnership, JCP Management may be deemed to beneficially own the shares of Common Stock owned directly by JCP Partnership. As the managing member of JCP Management and the sole member of JCP Holdings, Mr. Pappas may be deemed to beneficially own the shares of Common Stock owned directly by JCP Partnership.

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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