

Function(x) Inc.
Form 4
March 02, 2017

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 *
Sillerman Investment Co III, LLC

2. Issuer Name and Ticker or Trading Symbol
Function(x) Inc. [FNCX]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
902 BROADWAY, 11 FLOOR

3. Date of Earliest Transaction (Month/Day/Year)
02/28/2017

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

(Street)
NEW YORK, NY 10010

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	02/28/2017		M	(A) or (D)	Amount 12,655,117 (3) Price \$ 2.34 (2)	D	
					14,195,680		

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 Underlying Securities (Instr. 3 and 4)	Amount Number of Shares			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number of Shares
Series C Convertible Preferred Stock ⁽¹⁾	\$ 2.34 ⁽²⁾	02/28/2017		M		26,264		<u>(1)</u>	<u>(1)</u>	Common Stock	12,65
Warrants (right to buy)	\$ 70.2							10/24/2014	10/24/2019	Common Stock	11,
Warrants (right to buy)	\$ 59.6							11/25/2014	11/25/2019	Common Stock	7,5
Warrants (right to buy)	\$ 72.6							12/15/2014	12/15/2019	Common Stock	38,
Warrants (right to buy)	\$ 35.6							03/16/2015	03/16/2020	Common Stock	17,

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Sillerman Investment Co III, LLC 902 BROADWAY 11 FLOOR NEW YORK, NY 10010	X	X	Chairman & CEO	

Signatures

Robert F.X.
Sillerman

03/02/2017

**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)

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The Series C Preferred Shares were exchangeable for shares of Common Stock pursuant to an Exchange Agreement, which was amended to provide the pricing at the time of the exchange.

- (2) Shares of Series C Preferred Stock were exchanged for Common Stock pursuant to the Exchange Agreement (as amended).
- (3) The shares of Common Stock were acquired in a transaction exempt from the provisions of Section 16(b) pursuant to the provisions of Rule 16b-3 promulgated thereunder.
- (4) Warrants previously acquired by SIC III, exercisable at \$70.20 per share.
- (5) Warrants previously acquired by SIC III, exercisable at \$59.60 per share.
- (6) Warrants previously acquired by SIC III, exercisable at \$72.60 per share.
- (7) Warrants previously acquired by SIC III, exercisable at \$35.60 per share.

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.