

usell.com, Inc.
Form SC 13D/A
January 11, 2019

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

SCHEDULE 13D
Under the Securities Exchange Act of 1934

(Amendment No. 6)*

USELL.COM, INC.
(Name of Issuer)

Common Stock, \$0.0001 Par Value Per Share

(Title of Class of Securities)

917296204

(CUSIP Number)

Garrett Lynam
Kokino LLC
201 Tresser Boulevard, 3rd Floor
Stamford, CT 06901
(203) 595-4552

(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

January 8, 2019

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Sections 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box .

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act.

SCHEDULE 13D/A

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NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF
ABOVE PERSONS (ENTITIES ONLY)

1 Cornice Fiduciary Management LLC, as
Trustee under Trust Agreement dated
December 23, 1989 FBO the issue of
Jonathan D. Sackler
52-6435625

2 CHECK THE APPROPRIATE BOX IF (a)
A MEMBER OF A GROUP (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS (SEE
INSTRUCTIONS)
OO

5 CHECK BOX IF DISCLOSURE OF
LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEM 2(D) OR 2(E)

6 CITIZENSHIP OR PLACE OF
ORGANIZATION
Wyoming

7 SOLE VOTING POWER
825,000 shares of Common Stock⁽¹⁾

8 SHARED VOTING POWER
-0-

9 SOLE DISPOSITIVE POWER

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH

825,000 shares of Common Stock⁽¹⁾

SHARED DISPOSITIVE POWER

10

-0-

AGGREGATE AMOUNT
BENEFICIALLY OWNED BY EACH
REPORTING PERSON

11

825,000 shares of Common Stock⁽¹⁾

CHECK BOX IF THE AGGREGATE
AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES (SEE
INSTRUCTIONS)

12

PERCENT OF CLASS REPRESENTED
BY AMOUNT IN ROW (11)

13

2.9% of outstanding shares of Common
Stock⁽²⁾

TYPE OF REPORTING PERSON (SEE
INSTRUCTIONS)

14

OO

(1) See Item 2 and Item 5. Includes (i) 550,000 shares of Common Stock ("Shares") and (ii) 275,000 Shares issuable under warrants that are immediately exercisable.

(2) This calculation is rounded to the nearest tenth and is based upon 28,632,999 Shares outstanding, which is the sum of (i) 28,357,999 Shares outstanding as of November 19, 2018 as reported in the Issuer's Quarterly Report on Form 10-Q filed on November 19, 2018 (File No. 000-50494) and (ii) 275,000 Shares issuable under warrants that are immediately exercisable.

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NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF
ABOVE PERSONS (ENTITIES ONLY)

1

M3C Holdings LLC
20-6116984

CHECK THE APPROPRIATE BOX IF (a)
A MEMBER OF A GROUP (b)

2

SEC USE ONLY

3

SOURCE OF FUNDS (SEE
INSTRUCTIONS)

4

OO

CHECK BOX IF DISCLOSURE OF
LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEM 2(D) OR 2(E)

5

CITIZENSHIP OR PLACE OF
ORGANIZATION

6

Delaware

SOLE VOTING POWER

7

450,000 shares of Common Stock⁽¹⁾

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH

SHARED VOTING POWER

8

-0-

SOLE DISPOSITIVE POWER

9

450,000 shares of Common Stock⁽¹⁾

SHARED DISPOSITIVE POWER

10

-0-

AGGREGATE AMOUNT
BENEFICIALLY OWNED BY EACH
REPORTING PERSON

11

450,000 shares of Common Stock⁽¹⁾

CHECK BOX IF THE AGGREGATE
AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES (SEE
INSTRUCTIONS)

12

PERCENT OF CLASS REPRESENTED
BY AMOUNT IN ROW (11)

13

1.6% of outstanding shares of Common
Stock⁽²⁾

TYPE OF REPORTING PERSON (SEE
INSTRUCTIONS)

14

OO

(1) See Item 2 and Item 5. Includes (i) 300,000 Shares and (ii) 150,000 Shares issuable under warrants that are immediately exercisable.

(2) This calculation is rounded to the nearest tenth and is based upon 28,507,999 Shares outstanding, which is the sum of (i) 28,357,999 Shares outstanding as of November 19, 2018 as reported in the Issuer's Quarterly Report on Form 10-Q filed on November 19, 2018 (File No. 000-50494) and (ii) 150,000 Shares issuable under warrants that are immediately exercisable.

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NAMES OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF
ABOVE PERSONS (ENTITIES ONLY)

Robert Averick

CHECK THE APPROPRIATE BOX IF A
MEMBER OF A GROUP (a)
(b)

SEC USE ONLY

SOURCE OF FUNDS (SEE
INSTRUCTIONS)

PF

CHECK BOX IF DISCLOSURE OF
LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEM 2(D) OR 2(E)

CITIZENSHIP OR PLACE OF
ORGANIZATION

United States of America

SOLE VOTING POWER

200,000 shares of Common Stock

SHARED VOTING POWER

13,881,666 shares of Common Stock⁽¹⁾

SOLE DISPOSITIVE POWER

200,000 shares of Common Stock

SHARED DISPOSITIVE POWER

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH

10

13,881,666 shares of Common Stock⁽¹⁾

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY EACH
REPORTING PERSON

14,081,666 shares of Common Stock⁽¹⁾

12 CHECK BOX IF THE AGGREGATE
AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES (SEE
INSTRUCTIONS)

13 PERCENT OF CLASS REPRESENTED
BY AMOUNT IN ROW (11)

40.5% of outstanding shares of Common
Stock⁽²⁾

14 TYPE OF REPORTING PERSON (SEE
INSTRUCTIONS)

IN

(1) See Item 2 and Item 5.

(2) This calculation is rounded to the nearest tenth and is based upon 34,782,999 Shares outstanding, which is the sum of (i) 28,357,999 Shares outstanding as of November 19, 2018 as reported in the Issuer's Quarterly Report on Form 10-Q filed on November 19, 2018 (File No. 000-50494); (ii) 275,000 Shares issuable under warrants that are immediately exercisable by the Trust; (iii) 150,000 Shares issuable under warrants that are immediately exercisable by M3C; and (iv) 6,000,000 Shares issuable upon the conversion of the Note (defined in Item 3) by Piton.

SCHEDULE 13D/A

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NAMES OF REPORTING PERSONS

1 I.R.S. IDENTIFICATION NOS. OF ABOVE
PERSONS (ENTITIES ONLY)

Piton Capital Partners LLC
47-3106673

CHECK THE APPROPRIATE BOX IF A (a)
MEMBER OF A GROUP

2 (b)

SEC USE ONLY

3

SOURCE OF FUNDS (SEE
INSTRUCTIONS)

4

OO

CHECK BOX IF DISCLOSURE OF LEGAL
PROCEEDINGS IS REQUIRED PURSUANT
TO ITEM 2(D) OR 2(E)

5

CITIZENSHIP OR PLACE OF
ORGANIZATION

6

Delaware

| | | |
|---|---|--|
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 7 | SOLE VOTING POWER 12,482,666 shares of Common Stock ⁽¹⁾⁽²⁾ |
|---|---|--|

SHARED VOTING POWER

8
-0-

SOLE DISPOSITIVE POWER

9 12,482,666 shares of Common Stock⁽¹⁾⁽²⁾

SHARED DISPOSITIVE POWER

10 -0-

AGGREGATE AMOUNT BENEFICIALLY
OWNED BY EACH REPORTING PERSON

12,482,666 shares of Common Stock⁽¹⁾⁽²⁾

CHECK BOX IF THE AGGREGATE
AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES (SEE INSTRUCTIONS)

11
12

13