

COGHILL CLINT D

Form 4

December 02, 2008

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

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
CCM MASTER QUALIFIED FUND
LTD

(Last) (First) (Middle)

C/O MORGAN STANLEY FUND
SERVICES (CAYMAN, LTD
CENTURY YARD CRICKET SQ
HUTCHINGS DR

(Street)

2. Issuer Name **and** Ticker or Trading
Symbol
HOLLYWOOD MEDIA CORP
[HOLL]

3. Date of Earliest Transaction
(Month/Day/Year)
11/25/2008

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

PO BOX 2681 GEORGE
TOWN, E9 00000

(City) (State) (Zip)

6. Individual or Joint/Group Filing(Check
Applicable Line)

____ Form filed by One Reporting Person
X 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)
			Code	V	Amount	(A) or (D)	Price
Common stock	11/25/2008		S		500,000	D	\$ 1.2
							2,868,992

Common
stock

2,868,992 I

By Coghill
Capital
Management
LLC and
Clint D.
Coghill ⁽¹⁾

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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)
				Code	V (A) (D)	Date Exercisable Expiration Date Date	Title Amount of Number of Shares
Equity Swap ⁽²⁾	\$ 4.08 ⁽²⁾	11/25/2008		S/K	500,000 ⁽²⁾	02/28/2006 02/28/2010	HOLL common stock ⁽²⁾ 2,704,2 ⁽²⁾
Equity Swap ⁽²⁾	\$ 4.08 ⁽²⁾					02/28/2006 02/28/2010	HOLL Common Stock ⁽²⁾ 2,704,2 ⁽²⁾

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CCM MASTER QUALIFIED FUND LTD C/O MORGAN STANLEY FUND SERVICES (CAYMAN LTD CENTURY YARD CRICKET SQ HUTCHINGS DR PO BOX 2681 GEORGE TOWN, E9 00000		X		
COGHILL CAPITAL MANAGEMENT LLC 1 N WACKER DR STE 4350 CHICAGO, IL 60606		X		
COGHILL CLINT D		X		

Signatures

CCM Master Qualified Fund, Ltd 12/02/2008

__Signature of Reporting Person Date

Coghill Capital Management, LLC 12/02/2008

__Signature of Reporting Person Date

Clint D. Coghill 12/02/2008

__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).

These securities may be deemed to be beneficially owned by Coghill Capital Management, L.L.C. ("CCM"), the investment manager of CCM Master Qualified Fund, Ltd. (the "Master Fund"). These securities may also be deemed to be beneficially owned by Clint Coghill,

- (1) the President and majority owner of CCM. Each of CCM and Mr. Coghill disclaims beneficial ownership of the reported securities except to the extent of its pecuniary interest therein, and this report shall not be deemed an admission that such Reporting Person is the beneficial owner of the securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.

Under the terms of these total return equity swap agreements (the "Swaps") (i) the Master Fund will be obligated to pay to the counterparty any capital depreciation of the reference shares as of maturity, plus interest, and (ii) the counterparty will be obligated to pay

- (2) to the Master Fund any capital appreciation of the reference shares as of maturity. Any dividends received by the counterparty on the reference shares during the term of the Swaps will be paid to the Master Fund. All balances will be cash settled at maturity and there will be no transfer of voting or dispositive power over the reference shares.

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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