

Function(x) Inc.
Form 4
August 26, 2016

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 *
SILLERMAN ROBERT F X

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

NEW YORK, NY 10010

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
08/22/2016

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 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)
				(A) or (D) Code V Amount (D) Price			
Common Stock ⁽¹⁾					30,811,268	I	1 ⁽¹⁾
Common Stock					37,268	D	
Common Stock					8,750,000	I	2 ⁽²⁾

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

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number.

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	Title	Amount Number Shares
Series C Preferred Stock	(16)	08/22/2016		A		23,264		08/22/2016	(17)	Common Stock	(12)
Series C Preferred Stock	(16)	08/22/2016		A		153		08/22/2016	(17)	Common Stock	(12)
Series C Preferred Stock	(16)	08/22/2016		A		4,050		08/22/2016	(17)	Common Stock	(12)
Series C Preferred Stock	(16)	08/22/2016		A		3,608		08/22/2016	(17)	Common Stock	(16)
Restricted Stock Unit	(11)							(11)	(11)	Common Stock	93,054 (11)
Warrants (right to buy)	\$ 1.78							03/16/2015	03/16/2020	Common Stock	350,000
Warrants (right to buy)	\$ 3.51							10/24/2014	10/24/2019	Common Stock	225,000
Warrants (right to buy)	\$ 2.98							11/25/2014	11/25/2019	Common Stock	150,000
Warrants (right to buy)	\$ 3.63							12/15/2014	12/15/2019	Common Stock	775,000
Warrants (right to buy)	\$ 80							03/11/2013	03/11/2018	Common Stock	125,000
Warrants (right to buy)	\$ 55.2							09/16/2013	09/16/2018	Common Stock	62,500

buy)

Warrants
(right to buy)

\$ 80

(10)

(10)

Common Stock 175,56

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SILLERMAN ROBERT F X 902 BROADWAY FLOOR 11 NEW YORK, NY 10010	X	X	Chairman & CEO	

Signatures

/s/ Robert F.X.
Sillerman 08/26/2016

**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) Held by Sillerman Investment Company III LLC ("SIC III"), of which the Reporting Person is the manager and sole member. These shares were acquired in a transaction exempt from the provisions of Section 16(b) pursuant to Rule 16b-3 thereunder.
- (2) Held by Sillerman Investment Company IV LLC ("SIC IV"), of which the reporting person is the manager and sole member. These shares were acquired in a transaction exempt from the provisions of Section 16(b) pursuant to Rule 16b-3 thereunder.
- (3) Held by Sillerman Investment Company VI ("SIC VI"), of which the Reporting Person is the manager and sole member. These shares were acquired in a transaction exempt from the provisions of Section 16(b) pursuant to Rule 16b-3 thereunder.
- (4) Warrants previously acquired by SIC III, exercisable at \$1.78 per share.
- (5) Warrants previously acquired by SIC III, exercisable at \$3.51 per share.
- (6) Warrants previously acquired by SIC III, exercisable at \$2.98 per share.
- (7) Warrants previously acquired by SIC III, exercisable at \$3.63 per share.
- (8) Warrants previously acquired by the Reporting Person, exercisable at \$80.00 per share.
- (9) Warrants previously acquired by Sillerman Investment Company II, LLC ("SIC II"), of which the Reporting Person is the manager and sole member, exercisable at \$55.20 per share.
- (10) Warrants previously acquired by SIC II, exercisable at \$80.00 per share.
- (11) Restricted stock units in respect of 155,090 shares of Common Stock granted pursuant to the Company's 2011 Executive Incentive Plan. These restricted stock units vested as to 31,018 shares on May 1, 2015 and an additional 31,018 shares will vest on each of May 1, 2017, May 1, 2018 and May 1, 2019. Each restricted stock unit represents the right to receive, at settlement, one (1) share of common stock. This transaction represents the settlement of restricted stock units in shares of common stock on their scheduled vesting date.
- (12) Debt held by SIC III was exchanged for shares of Series C Preferred Stock.
- (13) Debt held by the Reporting Person was exchanged for shares of Series C Preferred Stock.
- (14) Debt held by SIC IV was exchanged for shares of Series C Preferred Stock.
- (15) Debt held by SIC VI was exchanged for shares of Series C Preferred Stock.

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- (16) Subject to the existing Exchange Agreement, the Series C Preferred Shares are exchangeable for common shares, the number of which will be based on the pricing at the time of exchange.
- (17) The Series C Preferred Shares are exchangeable for common shares pursuant to a pre-existing exchange agreement. Any exchange is subject to certain conditions but there is no expiration on the time at which such exchange may occur.

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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