

MARKOFF STEVEN C  
Form 3  
June 26, 2012

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0104  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

**INITIAL STATEMENT OF 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 *			2. Date of Event Requiring Statement		3. Issuer Name <b>and</b> Ticker or Trading Symbol	
Â MARKOFF STEVEN C			(Month/Day/Year)		Seven Arts Entertainment Inc. [SAPX]	
(Last)	(First)	(Middle)	10/26/2011		4. Relationship of Reporting Person(s) to Issuer	
233 WILSHIRE BLVD.,Â SUITE 200					5. If Amendment, Date Original Filed(Month/Day/Year)	
(Street)					(Check all applicable)	
SANTA MONICA,Â CAÂ 90401					6. Individual or Joint/Group Filing(Check Applicable Line)	
(City)	(State)	(Zip)			<input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input type="checkbox"/> Other (give title below)    (specify below)	
					<input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person	

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock (\$0.01 per value)	150,000	I	By Palm Finance Corporation, (Wholly-Owned by Reporting Person)

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

SEC 1473 (7-02)

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security	4. Conversion or Exercise	5. Ownership Form of	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	(Instr. 4) Title	Amount or Number of Shares	Price of Derivative Security	Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	
Series A Cumulative Convertible Preferred Stock	Â (1)	Â (2)	Common (\$0.01 per)	45,500	\$ 0.151	I	By AMAG, Inc., (Wholly-Owned by reporting person)
Series A Cumulative Convertible Preferred Stock	Â (1)	Â (2)	Common (\$0.01 per)	45,500	\$ 0.15	I	By AMAG, Inc., (Wholly-Owned by reporting person)
Series A Cumulative Convertible Preferred Stock	Â (1)	Â (2)	Common (\$0.01 per)	34,125	\$ 0.149	I	By AMAG, Inc., (Wholly-Owned by reporting person)

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MARKOFF STEVEN C 233 WILSHIRE BLVD. SUITE 200 SANTA MONICA, CA 90401	Â	Â X	Â	Â

## Signatures

/s/ Steven C. Markoff 06/13/2012

\_\_Signature of Reporting Person Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, see Instruction 5(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) Now
- (2) N/A

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.