

DraftDay Fantasy Sports, Inc.
Form 4
June 16, 2016

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
DraftDay Fantasy Sports, Inc.
[FNCX]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

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

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

902 BROADWAY, 11TH FLOOR

06/03/2016

(Street)

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

NEW YORK, NY 10010

(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 ⁽¹⁾ | 06/03/2016 | | M | 22,580,645 A | 22,580,645 | D | |

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 of Underlying Securities (Instr. 3 and 4) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----------------|---|----------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount Number Shares |
| Series C Convertible Preferred Stock | \$ 0.31 | 06/03/2016 | | M | 7,000 | (3) | (3) | Common Stock | 7,000 |
| 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) | \$ 1.78 | | | | | 03/16/2015 | 03/16/2020 | Common Stock | 350,000 |

Reporting Owners

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

Signatures

/s/ Robert F.X.
Sillerman

06/16/2016

**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).

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- (1) Acquired in a transaction exempt from the provisions of Section 16(b) pursuant to Rule 16b-3 thereunder.

Sillerman Investment Company ("SIC III") previously purchased 10,000 shares of the Issuer's Series C Convertible Preferred Stock.

- (2) 7,000 shares of Series C Convertible Preferred Stock were exchanged for 22,580,645 shares of the Issuer's common stock in a transaction exempt from the provisions of Section (b) pursuant to Rule 16b-3 thereunder.

SIC III purchased 10,000 shares of the Issuer's Series C Convertible Preferred Stock at a price of \$1,000 per share. Each share has a stated value of \$1,000, and is convertible into common stock at a conversion price of \$4 per share. The 10,000 shares of Series C Convertible Preferred Stock are convertible into 2,500,000 shares of the Issuer's common stock. Such shares are convertible upon issuance and for a

- (3) period of five years thereafter. 7,000 shares of Series C Convertible Preferred Stock were issued on March 16, 2015 and were convertible on that date. Those shares are convertible through March 16, 2020, at which time they are subject to mandatory redemption by the Issuer. 3,000 shares of Series C Convertible Preferred Stock were issued on November 25, 2014 and were convertible on that date. Those shares are convertible through November 25, 2019, at which time they are subject to mandatory redemption by the Issuer.

- (4) Warrants previously acquired by SIC III, exercisable at \$3.51 per share.

- (5) Warrants previously acquired by SIC III, exercisable at \$2.98 per share.

- (6) Warrants previously acquired by SIC III, exercisable at \$3.63 per share.

- (7) Warrants previously acquired by SIC III, exercisable at \$1.78 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.

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