

# FORM 4

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

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response...	0.5

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 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 Function(x) Inc. [FNCX]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Chairman and CEO		
(Last) (First) (Middle) C/O FUNCTION(X) INC., 902 BROADWAY, 11TH FLOOR			3. Date of Earliest Transaction (Month/Day/Year) 02/28/2017			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person		
(Street) NEW YORK, NY 10010			4. If Amendment, Date Original Filed (Month/Day/Year)					
(City) (State) (Zip)			<b>Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned</b>					

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							14,195,680	D		
Series G Preferred Stock	05/05/2017		A		2,095.24	A	\$ 1,050	2,095.24	D	

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

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. SEC 1474 (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)		8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Series G Convertible Preferred Stock	(1)	05/05/2017		A		2,095.24		(2)	(3)	Common Stock	(1)	\$ 1,050	2,095.24	D	
Warrants (right to buy)	\$ 70.2							10/24/2014	10/24/2019	Common Stock	225,000		225,000	D	
Warrants (right to buy)	\$ 59.6							11/25/2014	11/25/2019	Common Stock	150,000		150,000	D	
Warrants (right to buy)	\$ 72.6							12/15/2014	12/15/2019	Common Stock	775,000		775,000	D	
Warrants (right to buy)	\$ 35.6							03/16/2015	03/16/2020	Common Stock	350,000		350,000	D	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Sillerman Investment Co III, LLC C/O FUNCTION(X) INC. 902 BROADWAY, 11TH FLOOR NEW YORK, NY 10010	X	X	Chairman and CEO	

## Signatures

SILLERMAN INVESTMENT COMPANY III LLC /s/ Robert F.X. Sillerman	05/08/2017
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) The Series G Preferred Shares are convertible into shares of Common Stock at the lower of (i) \$1.05 per share and (ii) on or after June 1, 2017, the closing bid price on the day immediately prior to the conversion date (but not less than \$0.10 per share).

(2) Twenty (20) days after Definitive Information Statement has been mailed to Shareholders of the Issuer.

(3) 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.