

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 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 type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)	
(Last) 902 BROADWAY, FL 11	(First) FL 11	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 08/22/2016		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)	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 (1) (2)								30,811,268	D	

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

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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 C Preferred Stock (1)	(7)	08/22/2016		A		23,264		08/22/2016	(10)	Common Stock	(7)	(8)	7 (7)	D	
Series C Preferred Stock (1)	(7)							(7)	(10)	Common Stock	(7)		9 (9)	D	
Warrants (right to buy)	\$ 3.51							10/24/2014	10/24/2019	Common Stock	225,000		225,000 (3)	D	
Warrants (right to buy)	\$ 2.98							11/25/2014	11/25/2019	Common Stock	150,000		150,000 (4)	D	
Warrants (right to buy)	\$ 3.63							12/15/2014	12/15/2019	Common Stock	775,000		775,000 (5)	D	
Warrants (right to buy)	\$ 1.78							03/16/2015	03/16/2020	Common Stock	350,000		350,000 (6)	D	

Reporting Owners

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

Signatures

SILLERMAN INVESTMENT COMPANY III LLC	08/29/2016
<small>Signature of Reporting Person</small>	<small>Date</small>

/s/ Robert F.X. Sillerman
Signature of Reporting Person

08/29/2016
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) This transaction was exempt from the provisions of Section 16(b) pursuant to Rule 16b-3 thereunder.
- (2) The Reporting Person previously purchased 10,000 shares of the Issuer's Series C Preferred Stock at a price of \$1,000 per share. 7,000 shares of Series C Preferred Stock were exchanged for 22,580,645 shares of the Issuer's common stock in a transaction exempt from the provisions of Section 16(b) pursuant to Rule 16b-3 thereunder.
- (3) Warrants previously acquired by the Reporting Person, exercisable at \$3.51 per share.
- (4) Warrants previously acquired by the Reporting Person, exercisable at \$2.98 per share.
- (5) Warrants previously acquired by the Reporting Person, exercisable at \$3.63 per share.
- (6) Warrants previously acquired by the Reporting Person, exercisable at 1.78 per share.
- (7) Subject to existing Exchange Agreement, the Series C Preferred Shares are convertible into common shares, the number of which will be based on the pricing at the time of conversion.
- (8) Debt held by SIC III was exchanged for shares of Series C Preferred Stock.
- (9) The Reporting Person previously held 3,000 shares of Series C Preferred Stock. The Reporting Person continues to hold those shares, but the terms of those shares were changed, such that the shares are no longer convertible by their terms. However, the shares are subject to an Exchange Agreement. *See* footnote (7).
- (10) 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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