

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 checked="" type="checkbox"/> Officer (give title below) Chairman & CEO		
(Last) 902 BROADWAY, 11 FLOOR	(First)	(Middle)	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	(City)	(State)	4. If Amendment, Date Original Filed (Month/Day/Year)					

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	02/28/2017		M		12,655,117 (3)	A	\$ 2.34 (2)	14,195,680	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)
					(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Series C Convertible Preferred Stock (1)	\$ 2.34 (2)	02/28/2017		M		26,264	(1)	(1)	Common Stock	12,655,117	\$ 1,000	0	D	
Warrants (right to buy)	\$ 70.20						10/24/2014	10/24/2019	Common Stock	11,250		11,250 (4)	D	
Warrants (right to buy)	\$ 59.60						11/25/2014	11/25/2019	Common Stock	7,500		7,500 (5)	D	
Warrants (right to buy)	\$ 72.60						12/15/2014	12/15/2019	Common Stock	38,750		38,750 (6)	D	
Warrants (right to buy)	\$ 35.60						03/16/2015	03/16/2020	Common Stock	17,500		17,500 (7)	D	

Reporting Owners

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

Signatures

Robert F.X. Sillerman	03/02/2017
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 C Preferred Shares were exchangeable for shares of Common Stock pursuant to an Exchange Agreement, which was amended to provide the pricing at the time of the exchange.
- (2) Shares of Series C Preferred Stock were exchanged for Common Stock pursuant to the Exchange Agreement (as amended).
- (3) The shares of Common Stock were acquired in a transaction exempt from the provisions of Section 16(b) pursuant to the provisions of Rule 16b-3 promulgated thereunder.
- (4) Warrants previously acquired by SIC III, exercisable at \$70.20 per share.
- (5) Warrants previously acquired by SIC III, exercisable at \$59.60 per share.
- (6) Warrants previously acquired by SIC III, exercisable at \$72.60 per share.
- (7) Warrants previously acquired by SIC III, exercisable at \$35.60 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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