

usell.com, Inc.
 Form 3
 December 30, 2016

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

OMB APPROVAL

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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 and Ticker or Trading Symbol | |
| Â PITON CAPITAL PARTNERS LLC | | (Month/Day/Year) | usell.com, Inc. [USEL] | |
| (Last) | (First) | (Middle) | | |
| C/O KOKINO LLC,Â 201 TRESSER BOULEVARD, 3RD FLOOR | | | 4. Relationship of Reporting Person(s) to Issuer | |
| (Street) | | | (Check all applicable) | |
| STAMFORD,Â CTÂ 06901 | | | 5. If Amendment, Date Original Filed(Month/Day/Year) | |
| (City) | (State) | (Zip) | | |
| | | | 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 | |

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 | 1,000,000 | D <u>(1)</u> <u>(2)</u> | Â |

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 |
|--|--|--|---------------------------|----------------------|--|
|--|--|--|---------------------------|----------------------|--|

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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) | (Instr. 5) |
|------------------------------|------------------|-----------------|---------------------|----------------------------|------------------------------|--|------------|
| Stock Options (Right to Buy) | 12/20/2016 | 12/20/2021 | Common Stock | 1,000,000 | \$ 1 | D ⁽³⁾ | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| PITON CAPITAL PARTNERS LLC C/O KOKINO LLC 201 TRESSER BOULEVARD, 3RD FLOOR STAMFORD, CT 06901 | Â | Â X | Â | Â |

Signatures

/s/ Stephen A. Ives, Vice President of Kokino LLC, managing member of Piton Capital Management LLC, managing member of Piton Capital Partners LLC

12/30/2016

**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).

Piton Capital Partners LLC also reports beneficial ownership pursuant to Rule 13d-1 of the Securities Exchange Act of 1934, as amended, pursuant to a Schedule 13D filed jointly by Leslie J. Schreyer, as Trustee under Trust Agreement dated December 23, 1989 FBO the issue of Jonathan D. Sackler, M3C Holdings LLC, Robert Averick and Piton Capital Partners LLC, with the Issuer on December 30, 2016.

(1) Represents shares of common stock held by Piton Capital Partners LLC. Piton Capital Partners LLC is a Delaware limited liability company and investment entity that is a family client of Kokino LLC.

(2) Represents the aggregate shares of common stock that Piton Capital Partners LLC has the right to purchase under the stock options.

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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