#### INTERDIGITAL COMMUNICATIONS CORP

Form 4 July 02, 2007

## FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

30(h) of the Investment Company Act of 1940

**OMB APPROVAL** 

**OMB** 3235-0287 Number:

January 31, Expires: 2005

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response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5

**SECURITIES** Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section

may continue. See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * MERRITT WILLIAM J	2. Issuer Name <b>and</b> Ticker or Trading Symbol INTERDIGITAL COMMUNICATIONS CORP [IDCC]	5. Relationship of Reporting Person(s) to Issuer  (Check all applicable)  X Director 10% Owner		
(Last) (First) (Middle) 781 THIRD AVENUE	3. Date of Earliest Transaction (Month/Day/Year) 07/02/2007	_X_ Officer (give title Other (specify below)  President and CEO		
(Street)  KING OF PRUSSIA, PA 19406	4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person		
(City) (State) (Zip)	Table I. Non Dominative Committee Ac	avived Disposed of an Paneficially Owner		

(City)	(State)	(Zip) Tabl	e I - Non-E	Derivative :	Securi	ities Acqu	ired, Disposed of	f, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactio Code (Instr. 8)	4. Securit on(A) or Dis (Instr. 3,	sposed	of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code V	Amount	(D)	Price	(Instr. 3 and 4)		
Common Stock	07/02/2007		M	25,000	A	\$ 12.07	72,821	D	
Common Stock	07/02/2007		S	25,000 (1)	D	\$ 32.05	72,821	D	
Common Stock							2,044 (2)	I	By: 401(k) Plan

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)

required to respond unless the form displays a currently valid OMB control number.

# Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5. Number of	6. Date Exer	cisable and	7. Title and A	Amoui
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction	orDerivative	Expiration D	ate	Underlying S	Securi
Security	or Exercise		any	Code	Securities	(Month/Day	/Year)	(Instr. 3 and	4)
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Acquired (A)				
	Derivative				or Disposed of				
	Security				(D)				
					(Instr. 3, 4,				
					and 5)				
									Amo
						Date	Expiration	TC:41	or
						Exercisable	Date	Title	Num
				Code V	(A) (D)				of SI
Options	<b>4.10.07</b>	05/02/2005		3.6	27.000	(2)	07/10/0011	Common	2.5
(Right-to-Buy)	\$ 12.07	07/02/2007		M	25,000	(3)	07/12/2011	Stock	25,

## **Reporting Owners**

Reporting Owner Name / Address	Relationships						
reporting owner runner runners	Director	10% Owner	Officer	Other			
MERRITT WILLIAM J 781 THIRD AVENUE KING OF PRUSSIA, PA 19406	X		President and CEO				

## **Signatures**

Rebecca Bridgeford Opher, as Attorney-In-Fact for William J.

Merritt

07/02/2007

\*\*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 sales of Common Stock reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person on December 19, 2006.
- (2) As of the most recently published account statement dated June 30, 2007, the Reporting Person beneficially owned 2,044 shares of Common Stock pursuant to the InterDigital Communications Corporation Savings and Protection Plan.
- (3) An award of 25,000 options which vested in-full on the date of grant, July 12, 2001.

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. Opt; DISPLAY: block; MARGIN-LEFT: Opt; MARGIN-RIGHT: Opt" align="left">The foregoing description of the Series D Convertible Preferred Stock is not complete and is qualified in its entirety by reference to the full text of the Series D Certificate of Designation, a copy of which is filed herewith as Exhibit 3.1, and incorporated herein by reference.

Reporting Owners 2

#### (c) Line of Credit

On March 29, 2016, Sillerman Investment Company VI LLC ("SIC VI"), an affiliate of Robert F.X. Sillerman, the Executive Chairman and Chief Executive Officer of the Company entered into a secured revolving line of credit agreement (the "Secured Revolving Line of Credit") with the Company and its subsidiaries, wetpaint.com, Inc. and Choose Digital Inc. (collectively, the "Subsidiaries"), pursuant to which the Company can borrow up to \$500,000. The Secured Revolving Line of Credit bears interest at the rate of 12% per annum.

In connection with the Secured Revolving Line of Credit, the Company and the Subsidiaries have entered into a Security Agreement (the "Security Agreement") with SIC VI, under which the Company and the Subsidiaries have granted SIC VI a continuing security interest in all assets of the Company and the Subsidiaries, with the exception of the Company's interest in DraftDay Gaming Group, Inc.

The Company intends to use the proceeds from the Secured Revolving Line of Credit to fund working capital requirements and for general corporate purposes in accordance with a budget to be agreed upon by SIC VI and the Company. \$88,000 has been advanced thereunder. Because Mr. Sillerman is a director, executive officer and greater than 10% stockholder of the Company, a majority of the Company's independent directors approved the transaction.

The foregoing descriptions of the Secured Revolving Line of Credit and Security Agreement Loan are not complete and is qualified in its entirety by reference to the full text of the form of Secured Revolving Line of Credit Promissory Note and Security Agreement, which are filed herewith as Exhibit 10.2 and Exhibit 10.3 and incorporated herein by reference.

Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

- (a) As previously reported by DraftDay Fantasy Sports, Inc. (the "Company") on a Form 8-K filed on February 2, 2016, Sillerman Investment Company VI LLC ("SIC VI"), an affiliate of Robert F.X. Sillerman, the Executive Chairman and Chief Executive Officer of the Company entered into a secured revolving loan agreement (the "Secured Revolving Loan") with the Company and its subsidiaries, wetpaint.com, Inc. and Choose Digital Inc. (collectively, the "Subsidiaries"), pursuant to which the Company can borrow up to \$1,500,000. On March 29, 2016, the Company borrowed an additional \$112,000 under the Secured Revolving Loan. The Company has now borrowed the entire \$1,500,000 under the Secured Revolving Loan. The terms of the Secured Revolving Loan are set forth in such Form 8-K and are hereby incorporated herein by reference.
- (b) The information required by this item is incorporated by reference from Item 1.01(c) above.

Item 3.02 Unregistered Sales of Equity Securities.

The information required by this item is incorporated by reference from Item 1.01(b) above.

Item 5.03 Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.

The information required by this item is incorporated by reference from Item 1.01(a) above.

Item 8.01 Other Events

As previously reported in the Company's Quarterly Report on Form 10-Q for the period ended December 31, 2015, the Company's Board of Directors has formed a Special Committee of independent directors to explore strategic alternatives to enhance value, and that these alternatives could include, among others, possible joint ventures, strategic partnerships, marketing alliances, sale of all or some of the Company, or other possible transactions. The Special Committee continues to study alternatives, including the possibility of reorganization. The Company continues to experience liquidity issues and is in the process of attempting to settle debts with various trade and other creditors. There can be no assurances that the Company will be able to do so.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit No. Description

3.1 Series D Certificate of Designation

10.1	Form of MGT Exchange Agreement
10.2	Form of Secured Revolving Line of Credit Promissory Note
10.3	Form of Security Agreement

#### **SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the Company has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

DRAFTDAY FANTASY SPORTS, INC.

DATE: March 30, 2016 By: /s/ Mitchell J. Nelson

Name: Mitchell J. Nelson

Title: Executive Vice President and

Secretary

### INDEX TO EXHIBITS

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