

INTERDIGITAL COMMUNICATIONS CORP  
 Form 4  
 July 02, 2007

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
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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, 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 \*  
**MERRITT WILLIAM J**

(Last) (First) (Middle)

781 THIRD AVENUE

(Street)

KING OF PRUSSIA, PA 19406

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
**INTERDIGITAL COMMUNICATIONS CORP [IDCC]**

3. Date of Earliest Transaction (Month/Day/Year)  
**07/02/2007**

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
**President and CEO**

6. Individual or Joint/Group Filing(Check Applicable Line)

Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**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 Ownership (Instr. 4)
				(A) or (D)	Price		
				Code	V	Amount	
Common Stock	07/02/2007		M	A	\$ 25,000	72,821	D
Common Stock	07/02/2007		S	D	\$ 25,000 (1)	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 information contained in this form are not

SEC 1474 (9-02)



(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.

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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

Explanation of Responses:

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

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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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