

IDI, Inc.
Form 4
June 03, 2016

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

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 *
Reilly James Patrick

(Last) (First) (Middle)

C/O IDI, INC., 2650 NORTH MILITARY TRAIL, SUITE 300

(Street)

BOCA RATON, FL 33431

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
IDI, Inc. [IDI]

3. Date of Earliest Transaction (Month/Day/Year)
06/01/2016

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

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock <u>(1)</u> <u>(2)</u>	06/01/2016		A		500,000	A	<u>(1)</u> <u>(2)</u>
Common Stock					32,238		
Common Stock <u>(3)</u>					83,333		<u>(3)</u>
Common Stock <u>(4)</u>					200,000		

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

SEC 1474
(9-02)

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 (Instr. 6)
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V (A) (D)		

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Reilly James Patrick C/O IDI, INC. 2650 NORTH MILITARY TRAIL, SUITE 300 BOCA RATON, FL 33431			President	

Signatures

/s/ James P. Reilly 06/03/2016

**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).
- On November 16, 2015, the reporting person received a grant, subject to stockholder approval, of 500,000 restricted stock units ("RSUs"), convertible into common stock of the issuer on a one-for-one basis. Stockholder approval was obtained on June 1, 2016. The RSUs vest in three equal annual installments beginning November 16, 2016 (the "Time Conditions") provided, however, that no tranche of RSUs
- (1) will vest until it is determined that IDI has exceeded certain revenue targets and achieved positive EBITDA in any one fiscal year during the vesting period (the "Performance Conditions"). Upon a determination that IDI has exceeded the Performance Conditions, any RSUs that would have otherwise vested in accordance with the Time Conditions will vest at the time of such determination. Any subsequent tranches will vest in accordance with the Time Conditions.
 - (2) The RSUs will immediately vest upon (i) a Change of Control, (ii) a termination of the reporting person's employment without cause, (iii) by the reporting person for Good Reason, or (iv) the reporting person's death or disability.

Edgar Filing: IDI, Inc. - Form 4

(3) Represents restricted stock units, convertible into common stock of the issuer on a one-for-one basis. The 83,333 remaining restricted stock units vest annually in approximately two equal installments on March 21, 2017, and 2018, subject to accelerated vesting under certain conditions.

(4) Represents restricted stock units, convertible into common stock of the issuer on a one-for-one basis. The restricted stock units vest quarterly in eight equal installments from December 30, 2014 through September 30, 2016 subject to accelerated vesting under certain conditions.

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.