

HALPRYN GLENN L
Form 4
November 04, 2009

FORM 4

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

OMB APPROVAL

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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 *
HALPRYN GLENN L

(Last) (First) (Middle)

4400 BISCAYNE BLVD., SUITE 950

(Street)

MIAMI, FL 33137

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Searchmedia Holdings Ltd [IDI]

3. Date of Earliest Transaction (Month/Day/Year)
10/30/2009

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)

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)
				(A) or (D)	Price		
				Code	V	Amount	
Ordinary Shares, par value \$0.0001 per share	10/30/2009		J(1)	12,688 A	12,668	(1) (2)	I

By
Halpryn
Capital
Partners,
LLC

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

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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. F. Der. Sec. (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Warrant	\$ 7.8815	10/30/2009		J ⁽³⁾	3,172	⁽⁴⁾	10/30/2012	Ordinary Shares	3,172 ⁽³⁾

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HALPRYN GLENN L 4400 BISCAYNE BLVD. SUITE 950 MIAMI, FL 33137	X			

Signatures

/s/ Glenn L.
Halpryn
11/04/2009
Date

**Signature of Reporting Person

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).

The ordinary shares were issued in connection with the conversion of a certain promissory notes held by Halpryn Capital Partners, LLC in connection with an interim financing provided to SearchMedia International Limited. The number of ordinary shares issued was determined by dividing the principal amount of the notes by 7.8815.

The reported shares are owned directly by Halpryn Capital Partners, LLC, a limited liability company of which Glenn Halpryn is the managing member. The reporting person disclaims beneficial ownership of the reported securities except to the extent of his pecuniary interest therein.

The 3,172 warrants were issued in connection with a conversion of a certain promissory note held by Halpryn Capital Partners, LLC in connection with an interim financing provided to SearchMedia International Limited. The number of warrants issued was determined by multiplying the number of ordinary shares issued by 0.25.

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(4) The warrants are immediately exercisable.

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.