

FUNCTION (X) INC.
Form 8-K
August 26, 2011

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of Earliest Event Reported): August 25, 2011

Function(x) Inc.

(Exact name of Registrant as Specified in its Charter)

| | | |
|---|-------------------------------------|--|
| Delaware (State or other jurisdiction of incorporation) | 0-13803 (Commission File Number) | 33-0637631 (I.R.S. Employer Identification Number) |
|---|-------------------------------------|--|

| | |
|--|---------------------|
| 902 Broadway, 11th Floor New York, New York (Address of principal executive offices) | 10010 (Zip Code) |
|--|---------------------|

(212) 231-0092
(Registrant's Telephone Number, including Area Code)

Function (X) Inc., 159 East 70th Street, New York, New York 10021
(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the Registrant under any of the following provisions (see General Instruction A.2 below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425).
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12).
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b)).
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c)).
-
-

ITEM 3.02. UNREGISTERED SALES OF EQUITY SECURITIES.

Placement

On August 25, 2011, the Company completed the placement of 14,000,000 units (the “Units”), each Unit consisting of (i) one (1) share of common stock, \$0.001 par value per share of the Company and (ii) one (1) detachable three (3) year warrant to purchase one (1) share of common stock of the Company with an exercise price of \$4.00 per warrant share, at a purchase price of \$2.50 per Unit, for an aggregate purchase price of \$35 million to accredited and institutional investors. The Company paid to Tejas Securities Group, Inc., who acted as placement agent, a fee of \$1,350,000 of which \$712,500 was used by Tejas to acquire 285,000 Units. The Units issued in such placement were exempt from registration under the Securities Act of 1933, as amended (the “Securities Act”), pursuant to an exemption from registration for transactions not involving a public offering under Section 4(2) of the Securities Act, and the safe harbors for sales under Section 4(2) provided by Regulation D promulgated pursuant to the Securities Act. No advertising or general solicitation was employed in offering the securities. Transfer of the shares was restricted by the Company in accordance with the requirements of the Securities Act. The form of Subscription Agreement pursuant to which the accredited and institutional investors subscribed for the Units is attached as Exhibit 10.1 and incorporated herein by reference.

ITEM 8.01. OTHER EVENTS.

On August 25, 2011, the Company issued a press release announcing the consummation of the placement. A copy of the press release is attached as Exhibit 99.1 and is incorporated herein by reference.

ITEM 9.01. FINANCIAL STATEMENTS AND EXHIBITS.

(d) Exhibits

Exhibit No. Description

10.1 Form of Subscription Agreement

99.1 Press release dated August 25, 2011.

SIGNATURES

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

FUNCTION(X) INC.

Date: August 25, 2011

By: /s/ Mitchell J. Nelson
Name: Mitchell J. Nelson
Title: Executive Vice President