

MAJESCO ENTERTAINMENT CO
Form 4
April 27, 2016

FORM 4

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

OMB APPROVAL

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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 *
Bhansali Mohit

2. Issuer Name and Ticker or Trading Symbol
MAJESCO ENTERTAINMENT CO [COOL]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

4041 T HADLEY ROAD

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
12/17/2014

____ Director
____ Officer (give title below)
____ 10% Owner
____ Other (specify below)

S. PLAINFIELD, NJ 07080

(City) (State) (Zip)

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

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, par value \$0.001 | 12/17/2014 | | A | | 6,740 | A | ① 6,740 |
| Common Stock, par value \$0.001 | 04/25/2016 | | A | | 150,000 (2) | A | ② 181,640 (3) (4) D |

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)

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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) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Option | \$ 0.8 | 04/25/2016 | | A | 150,000 (5) | (5) | 04/25/2026 | Common Stock | 150,000 (5) |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Bhansali Mohit 4041 T HADLEY ROAD S. PLAINFIELD, NJ 07080 | | | | |

Signatures

/s/ Mohit
Bhansali
04/27/2016

**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).
- (1) Represents a restricted stock award (the "2014 RSA") under the Issuer's Amended and Restated 2004 Employee, Director and Consultant Incentive Plan. The vesting of these shares was subject to a trigger event that occurred on September 30, 2015, which vested the shares in full.
- (2) Represents a restricted stock award (the "2016 RSA") under the Issuer's 2016 Equity Incentive Plan. The Restricted Stock Award vests as follows: 50% vested on the grant date of April 25, 2016, and 50% will vest upon the occurrence of a Qualified Acquisition, as defined in the 2016 RSA.
- (3) Represents (i) the 2014 RSA, (ii) 2016 RSA and (ii) a restricted stock award of 25,000 shares granted pursuant to the 2014 Equity Incentive Plan, which vest at a rate of 1/24 award shares per month beginning September 30, 2015, or upon a Qualified Transaction, as defined in the award.
- (4) Excludes 50,000 shares of common stock held by US Commonwealth Life A.I. ("USCL"), of which Mohit Bhansali is Investment Manager and over whose securities he holds voting and dispositive power. USCL acquired these shares in a registered offering by the Issuer that closed on April 13, 2016.
- (5)

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Represents an option award under the Issuer's 2016 Equity Incentive Plan. The options vest as follows: 50% vested on the grant date of April 25, 2016, and 50% vest upon the occurrence of a Qualified Acquisition, as defined in the award.

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.