

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
OMB Number:	3235-0287
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1. Name and Address of Reporting Person* <u>HALPRYN GLENN L</u> (Last) (First) (Middle) 4400 BISCAYNE BLVD. SUITE 950 (Street) MIAMI FL 33137 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Searchmedia Holdings Ltd [IDI]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 10/30/2009	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> 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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Ordinary Shares, par value \$0.0001 per share	10/30/2009		J ⁽¹⁾		12,688	A	(1)	12,668 ⁽¹⁾⁽²⁾	I	By Halpryn Capital Partners, LLC

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Warrant	\$7.8815	10/30/2009		J ⁽³⁾		3,172		(4)	10/30/2012	Ordinary Shares	3,172 ⁽³⁾	\$0.00	3,172	I	By Halpryn Capital Partners, LLC

Explanation of Responses:

- 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.
- The warrants are immediately exercisable.

Remarks:

/s/ Glenn L. Halpryn

11/04/2009

** Signature of Reporting Person

Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.