| SEC Form 4 |  |
|------------|--|
|------------|--|

П

## FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

| 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

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

|             | PROVAL   |
|-------------|----------|
| OMB Number: | 3235-028 |
|             |          |

| Estimated average burden |     |
|--------------------------|-----|
| hours per response:      | 0.5 |

|               | ss of Reporting Person | n*          | 2. Issuer Name <b>and</b> Ticker or Trading Symbol<br>IDI, Inc. [IDI] |                   | tionship of Reporting P<br>all applicable) | erson(s) to Issuer    |
|---------------|------------------------|-------------|---|-------------------|--|-----------------------|
| Brauser Mich  | <u>aei</u>             |             |   | X                 | Director                                   | 10% Owner             |
| (Last)        | (First)                | (Middle)    | 3. Date of Earliest Transaction (Month/Day/Year)                      | X                 | Officer (give title below)                 | Other (specify below) |
| C/O IDI, INC. |                        |             | 06/28/2016  |                   | Executive C                                | hairman               |
| 2650 NORTH M  | ILITARY TRAIL          | , SUITE 300 |   |                   |  |                       |
| (Street)      |                        |             | 4. If Amendment, Date of Original Filed (Month/Day/Year)              | 6. Indiv<br>Line) | idual or Joint/Group Fil                   | ing (Check Applicable |
| BOCA RATON    | FL                     | 33431       |   | X                 | Form filed by One Re                       |                       |
| ·             |                        |             |   |                   | Form filed by More th<br>Person            | nan One Reporting     |
| (City)        | (State)                | (Zip)       |   |                   |  |                       |

## Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3)   | 2. Transaction<br>Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Year) | 3.<br>Transa<br>Code (<br>8) |   | 4. Securities Acquired (A) or<br>Disposed Of (D) (Instr. 3, 4 and<br>5) |               |        | Securities For<br>Beneficially (D) | Form: Direct<br>(D) or Indirect<br>(I) (Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|-----------------------------------|--|---|------------------------------|---|---|---------------|--------|------------------------------------|---|---|
|                                   |  |   | Code                         | v | Amount  | (A) or<br>(D) | Price  | Transaction(s)<br>(Instr. 3 and 4) |   | (1150. 4)   |
| Common Stock                      | 06/28/2016                                 |   | Р                            |   | 2,500   | A             | \$4.32 | 2,078,445                          | Ι   | See<br>footnote <sup>(1)</sup>                                    |
| Common Stock                      |  |   |                              |   |   |               |        | 1,373,646                          | Ι   | See<br>footnote <sup>(2)</sup>                                    |
| Common Stock                      |  |   |                              |   |   |               |        | 121,734                            | D   |   |
| Common Stock                      |  |   |                              |   |   |               |        | 8,130                              | I   | See<br>footnote. <sup>(3)</sup>                                   |
| Common Stock <sup>(4)</sup>       |  |   |                              |   |   |               |        | 116,666                            | D   |   |
| Common Stock <sup>(5)</sup>       |  |   |                              |   |   |               |        | 100,000                            | D   |   |
| Common Stock <sup>(6)</sup>       |  |   |                              |   |   |               |        | 1,000,000                          | I   | See<br>footnote. <sup>(3)</sup>                                   |
| Common Stock <sup>(7)(8)(9)</sup> |  |   |                              |   |   |               |        | 5,000,000 <sup>(7)(8)</sup>        | D   |   |

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) 1. Title of Derivative 3. Transaction 3A. Deemed Execution Date 5. Number 6. Date Exercisable and Expiration Date 7 Title and 8. Price of Derivative 9. Number of 11 Nature 10 Conversion Transaction derivative Amount of Ownership of Indirect Date Code (Instr. 8) Derivative Security or Exercise (Month/Dav/Year if any (Month/Day/Year) Securities Security Securities Form: Beneficial (Instr. 3) Price of (Month/Day/Year) Underlying (Instr. 5) Beneficially Direct (D) Securities Ownership Derivative Acquired (Instr. 4) Derivative Owned or Indirect Security (A) or Disposed Security (Instr. 3 Following (I) (Instr. 4) and 4) Reported of (D) (Instr. 3, 4 and 5) Transaction(s) (Instr. 4) Amount Number Date Expiration of Exercisable Code ν Date Title Shares (A) (D)

Explanation of Responses:

1. Shares held by Grander Holdings, Inc. 401K Profit Sharing Plan of which Mr. Brauser is trustee.

2. Shares held by Birchtree Capital, LLC, of which Mr. Brauser is the manager.

3. Represents pro-rata ownership of securities held by entities over which the reporting person exercises investment control.

4. Represents restricted stock units, convertible into common stock of the issuer on a one-for-one basis. The restricted stock units vest in equal installments of 58,333 shares on each of March 21, 2017 and 2018, subject to accelerated vesting under certain conditions.

5. 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 January 2, 2015 through October 2, 2016 subject to accelerated vesting under certain conditions.

6. Represents restricted stock units, convertible into common stock of the issuer on a one-for-one basis. The restricted stock units vest annually in four equal installments from October 13, 2015 through October 13, 2018 subject to achievement of certain performance milestones by the issuer and accelerated vesting under certain conditions.

7. On November 16, 2015, the reporting person received a grant, subject to stockholder approval, of 5,000,000 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 four equal annual installments beginning November 16, 2016 (the "Time Conditions") provided, however, that no tranche of RSUs 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.

8. 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.

9. The reporting person has elected to defer delivery of any vested RSUs until the reporting person's separation of service from the Company or death or disability.

**Remarks:** 



\*\* Signature of Reporting Person Date

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

 $^{\ast}$  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.