

IDI, Inc.
Form 4
December 10, 2015

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 *
FROST PHILLIP MD ET AL

(Last) (First) (Middle)

4400 BISCAYNE BOULEVARD

(Street)

MIAMI, FL 33137

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
IDI, Inc. [IDI]

3. Date of Earliest Transaction
(Month/Day/Year)
12/08/2015

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-----------------------------------------------------------------|
| | | | | (A) or (D) | Code V Amount (D) Price | | |

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 | 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 | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) |
|--------------------------------------------|------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|----------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|
|--------------------------------------------|------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|----------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|

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| Derivative Security | Disposed of (D) (Instr. 3, 4, and 5) | | | Code | V | Date Exercisable | Expiration Date | Title | Amount of Number of Shares |
|-------------------------------------------------|-----------------------------------------|---------------|-----|------|---|------------------|-----------------|--------------|----------------------------|
| | (A) | (D) | (D) | | | | | | |
| Series B Non-Voting Convertible Preferred Stock | (1) | 12/08/2015(2) | | P | | (1) | (1) | Common Stock | 5,997,000 |
| Series B Non-Voting Convertible Preferred Stock | (1) | 12/08/2015 | | P(5) | | (1) | (1) | Common Stock | 25,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|-----------------------------------------------------------------------------|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| FROST PHILLIP MD ET AL 4400 BISCAYNE BOULEVARD MIAMI, FL 33137 | X | X | | |
| Frost Gamma Investments Trust 4400 BISCAYNE BOULEVARD MIAMI, FL 33137 | | X | | |

Signatures

/s/ Phillip Frost, M.D. Individually and as Trustee 12/10/2015

__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).
- The Series B Non-Voting Convertible Preferred Stock (the "Series B Preferred Stock") will automatically convert on a one-for-fifty basis into common stock of the Company (the "Common Stock") on the date that is the twenty first (21st) day following the mailing of the
- (1) information statement to the Company's stockholders disclosing the Company's stockholders' approval of the issuance of the Common Stock underlying the Series B Preferred Stock, without any further action on the part of the Company or any holder of the Series B Preferred Stock.
 - (2) This transaction was entered into and reported on the Form 4 filed November 18, 2015, and was consummated on December 8, 2015.
 - (3) These shares were purchased for an aggregate purchase price of \$40,000,000, or approximately \$333.50 per share.
 - (4) The securities are held by Frost Gamma Investments Trust, of which Phillip Frost M.D., is the trustee. Frost Gamma L.P. is the sole and exclusive beneficiary of Frost Gamma Investments Trust. Dr. Frost is one of two limited partners of Frost Gamma L.P. The general partner of Frost Gamma L.P. is Frost Gamma, Inc., and the sole shareholder of Frost Gamma, Inc. is Frost-Nevada Corporation. Dr. Frost is also the sole shareholder of Frost-Nevada Corporation. The reporting person disclaims beneficial ownership of these securities, except to the extent of any pecuniary interest therein and this report shall not be deemed an admission that the reporting person is the beneficial

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owner of these securities for purposes of Section 16 or for any other purpose.

- (5) The shares of Series B Preferred Stock were provided in connection with a \$5,000,000.00 bridge loan by Frost Gamma Investments Trust to the Company.

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

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