

MAJESCO ENTERTAINMENT CO

Form 4

April 27, 2016

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 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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Brauser Michael

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)

C/O 4041-T HADLEY ROAD

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
04/25/2016

____ Director ____ 10% Owner
____ Officer (give title ____ Other (specify
below) below)
CO-CHAIR, BOARD OF DIRECTORS

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
X Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

S. PLAINSFIELD, NJ 07080

(City) (State) (Zip)

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)
Common Stock, par value \$0.001	04/25/2016		A	525,000 (1)	A (1) 1,160,886 (2)	D	
Common Stock, par value \$0.001					125,000	I	See Footnote (3)
Common Stock, par value \$0.001					146,684	I	See Footnote (4)

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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 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		525,000 (5)		<u>(5)</u>	04/25/2026	Common Stock	525,000 (5)

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Brauser Michael
C/O 4041-T HADLEY ROAD
S. PLAINSFIELD, NJ 07080

CO-CHAIR, BOARD OF DIRECTORS

Signatures

/s/ Michael

Brauser

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).

Represents a restricted stock award (the "Restricted Stock Award") 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 Restricted Stock Award.

(2) Represents (i) the Restricted Stock Award, (ii) 100 shares of common stock held by Michael Brauser, (iii) 235,786 shares of common stock held by Michael Brauser and his wife as tenants by entirety, and (iv) a restricted stock award of 400,000 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.

(3) Represents 125,000 shares of common stock held by the Betsey & Michael Brauser Charitable Foundation, of which Michael Brauser is Chairman and over whose securities he holds voting and dispositive power.

(4)

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Represents 146,684 shares of common stock held by Grander Holdings, Inc. 401K, of which Michael Brauser is Trustee and over whose securities he holds voting and dispositive power.

- (5) 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.

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