#### **ELLIN ROBERT S**

Form 4 June 30, 2009

## 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

may continue. See Instruction 1(b).

Form 5 obligations

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 \* **ELLIN ROBERT S** 

(First) (Last)

(Middle)

2121 AVENUE OF THE STARS.

**SUITE 2550** 

(Street)

2. Issuer Name and Ticker or Trading

Symbol

Lateral Media, Inc. [LTLM.OB]

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

06/26/2009

4. If Amendment, Date Original

Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to

Issuer

(Check all applicable)

**OMB** 

Number:

Expires:

response...

Estimated average

burden hours per

X Director 10% Owner Officer (give title below)

Other (specify

**OMB APPROVAL** 

3235-0287

January 31,

2005

0.5

6. Individual or Joint/Group Filing(Check

Applicable Line) \_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

LOS ANGELES, CA 90067

(City) (State) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

(Zip)

Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code (Instr. 8)

Disposed of (D) (Instr. 3, 4 and 5)

Code V Amount (D) Price

(A)

or

Securities Beneficially Owned Following Reported Transaction(s)

(Instr. 3 and 4)

5. Amount of

6. Ownership Form: Direct (D) or Indirect Beneficial (I) (Instr. 4)

7. Nature of Indirect Ownership (Instr. 4)

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Conversion Security or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year)

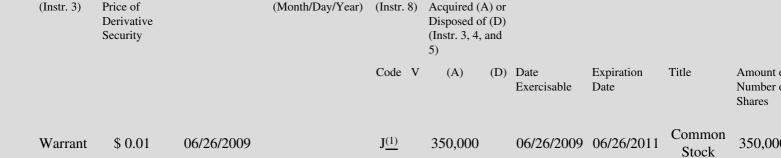
Execution Date, if any

4. 5. Number of **Transaction**Derivative Code Securities

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount of **Underlying Securities** (Instr. 3 and 4)

#### Edgar Filing: ELLIN ROBERT S - Form 4



### **Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ELLIN ROBERT S				
2121 AVENUE OF THE STARS, SUITE 2550	X	X		
LOS ANGELES, CA 90067				

## **Signatures**

/s/ Robert S.
Ellin

\*\*Signature of Date

\*\*Signature of Reporting Person

# **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).
- On June 26, 2009, the warrant to purchase common stock (the "Warrant") in this Form 4 was issued by Lateral Media, Inc. (the "Company") to Trinad Capital Master Fund, Ltd. ("Trinad"), in connection with a letter agreement between the Company and Trinad, pursuant to which the parties agreed to convert \$350,000 of the current principal plus accrued but unpaid interest outstanding under a loan agreement between the Company and Trinad into the Warrant and a convertible promissory note.
  - The Warrant is held directly by Trinad, of which Trinad Management, LLC is the manager. Jay A. Wolf is a director and officer of the Company, a managing member of Trinad Management LLC and a managing member of Trinad Advisors II, LLC, the general partner of
- (2) Trinad Capital, LP, a principal stockholder of Trinad. In such capacity, Mr. Wolf may be deemed to be the beneficial owner of the shares of common stock. Mr. Wolf disclaims beneficial ownership of the shares of common stock, except to the extent of any pecuniary interest therein.

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.

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