

IDI, Inc.  
Form 4  
February 24, 2016

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287  
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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)  
02/22/2016

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 Indirect Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
|                                 |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price                                      |
| Common Stock                    | 02/22/2016                           |  | C                              |   | 7,071,500   | A  | (1)  |
|                                 |                                      |  |                                |   | 11,973,115  | I  | (2)  |

By Frost Gamma Investments Trust (3)

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

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

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| 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 | 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 of Number of Shares |
| Series B Non-Voting Convertible Preferred Stock | (1)  | 02/22/2016                           |  | C                   | 141,430   | (1)  | (1)   | Common Stock | 7,071,500                  |

## Reporting Owners

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

## Signatures

/s/ Phillip Frost, M.D.,  
Individually  
02/24/2016  
Date

\_\_Signature of Reporting Person

/s/ Phillip Frost, M.D., as  
Trustee  
02/24/2016  
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).
- (1) Each share of Series B Non-Voting Convertible Preferred Stock (the "Series B Preferred Stock") automatically converted on a one-for-fifty basis into common stock of the Company (the "Common Stock") on February 22, 2016, and had no expiration date.
- This Form 4 does not include up to 900,108 shares of common stock of the Issuer that may be issued to Frost Gamma Investments Trust to the extent certain revenue targets are achieved as set forth in that certain Merger Agreement and Plan of Reorganization dated December 14, 2014 to which the Issuer is a party.
- (3) These 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 owner of these securities for purposes of Section 16 or for any other purpose.

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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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