

GIGAMEDIA Ltd
Form SC 13G/A
December 16, 2016

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

Amendment No. 2
To
SCHEDULE 13G
(Rule 13d-102)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT
TO RULE 13d-1(b) (c), AND (d) AND AMENDMENTS THERETO FILED PURSUANT TO
RULE 13d-2(b)

GIGAMEDIA LIMITED
(Name of Issuer)

COMMON STOCK
(Title of Class of Securities)

Y2711Y112
(CUSIP Number)

December 16, 2016
(Date of Event Which Requires Filing of This Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

CUSIP No. Y2711Y112

NAME OF REPORTING PERSONS

1 S.S. OR I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Jonathan Honig

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a)
(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

NUMBER OF SHARES 5 SOLE VOTING POWER
444,540(1)

BENEFICIALLY OWNED BY 6 SHARED VOTING POWER
190,320(2)(3)

EACH REPORTING 7 SOLE DISPOSITIVE POWER
444,540(1)

PERSON WITH 8 SHARED DISPOSITIVE POWER
479,990(2)(3)(4)

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
924,530(1)(2)(3)(4)

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9
8.37% (based on 11,052,235 shares outstanding as of December 15, 2016)

12 TYPE OF REPORTING PERSON

IN

(1)

Includes (i) 5,000 shares held by Mr. Honig as UTMA custodian for Morgan Honig, (ii) 5,260 shares held by Mr. Honig as UTMA custodian for Skylar Honig and (iii) 5,980 shares held by Mr. Honig as UTMA custodian for Jett Honig.

(2)

Includes (i) 22,000 shares held by Titan Multi-Strategy Fund, Inc. (“Titan”) and (ii) 168,320 shares held by Titan Multi-Strategy Fund, Inc. Profit Sharing Plan (the “Plan”). Mr. Honig is the President of Titan Multi-Strategy Fund, Inc. and trustee of the Plan, and, in such capacities, has voting and dispositive power over the securities held by such entities.

(3)

Includes (i) 57,870 shares held by Ronald Low, (ii) 50,000 shares held by Cynthia Low TR FBO Ronald Low Trust UA July 9, 2013, (iii) 175,000 shares held by Ronald Brian Low IRA TD Ameritrade Clearing, Custodian, (iv) 2,900 shares held by Cynthia Low and (v) 3,900 shares held by Cynthia Low IRA TD Ameritrade Clearing, Custodian. Ronald Low and Cynthia Low are Mr. Honig’s father-in-law and mother-in-law, respectively, and Mr. Honig has dispositive power of the securities held by the foregoing.

(4)

Excludes 37,200 shares beneficially owned by Mr. Honig’s wife to which the Reporting Person disclaims beneficial ownership.

CUSIP No. Y2711Y112

NAME OF REPORTING PERSONS

1 S.S. OR I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Titan Multi-Strategy Fund, Inc. IRS Identification No: 20-254093

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a)
(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Florida

NUMBER OF SHARES 5 SOLE VOTING POWER
0

BENEFICIALLY OWNED BY 6 SHARED VOTING POWER
22,000(1)

EACH REPORTING 7 SOLE DISPOSITIVE POWER
0

PERSON WITH 8 SHARED DISPOSITIVE POWER
22,000(1)

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

22,000(1)

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

0.20% (based on 11,052,235 shares outstanding as of December 15, 2016)

12 TYPE OF REPORTING PERSON

CO

(1)

Mr. Honig is the President of Titan, and, in such capacity, has voting and dispositive power over the securities held by Titan.

CUSIP No. Y2711Y112

NAME OF REPORTING PERSONS

1 S.S. OR I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Titan Multi-Strategy Fund, Inc. Profit Sharing Plan

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a)
(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Florida

NUMBER OF SHARES 5 SOLE VOTING POWER
0

BENEFICIALLY OWNED BY 6 SHARED VOTING POWER
168,320(1)

EACH REPORTING 7 SOLE DISPOSITIVE POWER
0

PERSON WITH 8 SHARED DISPOSITIVE POWER
168,320(1)

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

168,320(1)

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

1.52% (based on 11,052,235 shares outstanding as of December 15, 2016)

12 TYPE OF REPORTING PERSON

OO

(1)

Mr. Honig is the trustee of the Plan, and, in such capacity, has voting and dispositive power of securities held by the Plan.

Item 1(a). Name of Issuer:

GigaMedia Limited (“Issuer”)

Item 1(b). Address of Issuer's Principal Executive Offices:

8F, No. 22, Lane 407, Sec. 2, Tiding Boulevard, Neihu District, Taipei 114, Taiwan (R.O.C.)

Item 2(a). Name of Person Filing.

The statement is filed on behalf of Jonathan Honig, Titan Multi-Strategy Fund, Inc. and Titan Multi-Strategy Fund, Inc. Profit Sharing Plan (collectively, the “Reporting Person”).

Item 2(b). Address of Principal Business Office or, if None, Residence.

555 South Federal Highway #450, Boca Raton, FL 33432

Item 2(c). Citizenship.

Jonathan Honig is a citizen of the United States. Both Titan Multi-Strategy Fund, Inc. (“Titan”) and Titan Multi-Strategy Fund, Inc. Profit Sharing Plan (the “Plan”) are incorporated in the State of Florida.

Item 2(d). Title of Class of Securities.

Common Stock, no par value.

Item 2(e). CUSIP Number.

Y2711Y112

Item 3. Type of Person

Not applicable.

Item 4. Ownership.

(a) Amount beneficially owned: 924,530 (1)(2)(3)(4)

(b) Percent of class: 8.37% (based on 11,052,235 shares outstanding as of December 15, 2016)

(c) Number of shares as to which the person has:

(i) Sole power to vote or to direct the vote: 444,540(1)

(ii) Shared power to vote or to direct the vote: 190,320(2)(3)

(iii) Sole power to dispose or to direct the disposition of: 444,540 (1)

(iv) Shared power to dispose or to direct the disposition of: 479,990 (2)(3)(4)

(1)

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Includes (i) 5,000 shares held by Mr. Honig as UTMA custodian for Morgan Honig, (ii) 5,260 shares held by Mr. Honig as UTMA custodian for Skylar Honig and (iii) 5,980 shares held by Mr. Honig as UTMA custodian for Jett Honig.

(2)

Includes (i) 22,000 shares held by Titan and (ii) 168,320 shares held by the Plan. Mr. Honig is the President of Titan and trustee of the Plan, and, in such capacities, has voting and dispositive power over the securities held by such entities.

(3)

Includes (i) 57,870 shares held by Ronald Low, (ii) 50,000 shares held by Cynthia Low TR FBO Ronald Low Trust UA July 9, 2013, (iii) 175,000 shares held by Ronald Brian Low IRA TD Ameritrade Clearing, Custodian, (iv) 2,900 shares held by Cynthia Low and (v) 3,900 shares held by Cynthia Low IRA TD Ameritrade Clearing, Custodian. Ronald Low and Cynthia Low are Mr. Honig's father-in-law and mother-in-law, respectively, and Mr. Honig has dispositive power of the securities held by the foregoing.

(4)

Excludes 37,200 shares beneficially owned by Mr. Honig's wife to which the reporting person disclaims beneficial ownership.

Item 5. Ownership of Five Percent or Less of a Class.

Not applicable.

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

Not applicable.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported by the Parent Holding Company.

Not applicable.

Item 8. Identification and Classification of Members of the Group.

Not applicable.

Item 9. Notice of Dissolution of Group.

Not applicable.

Item 10. Certifications.

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Jonathan
Honig

/s/

Date: December 16, 2016 Jonathan
Honig
Jonathan
Honig

Titan Multi-Strategy Fund, Inc.

Date: December 16, 2016 By: /s/ Jonathan Honig
Jonathan Honig, President

By: Titan Multi-Strategy Fund, Inc. Profit Sharing Plan

Date: December 16, 2016 /s/ Jonathan Honig
Jonathan Honig, Trustee