

Sondag Eric
Form 3
April 05, 2018

FORM 3

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

OMB APPROVAL

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**INITIAL STATEMENT OF 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 *

Â Sondag Eric

(Last)

(First)

(Middle)

6100 CENTER DRIVE,Â SUITE
1020

(Street)

LOS ANGELES,Â CAÂ 90045

(City)

(State)

(Zip)

2. Date of Event Requiring
Statement

(Month/Day/Year)

03/27/2018

3. Issuer Name **and** Ticker or Trading Symbol

Global Eagle Entertainment Inc. [ENT]

4. Relationship of Reporting
Person(s) to Issuer

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

(Check all applicable)

☒ Director ☐ 10% Owner

☐ Officer ☒ Other

(give title below) (specify below)

See explanation of responses

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 Beneficially Owned

1. Title of Security
(Instr. 4)

2. Amount of Securities
Beneficially Owned
(Instr. 4)

3. Ownership
Form:
Direct (D)
or Indirect
(I)
(Instr. 5)

4. Nature of Indirect Beneficial
Ownership
(Instr. 5)

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

SEC 1473 (7-02)

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information contained in this form are not
required to respond unless the form displays a
currently valid OMB control number.**

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

1. Title of Derivative Security
(Instr. 4)

2. Date Exercisable and
Expiration Date
(Month/Day/Year)

Date
Exercisable

Expiration
Date

3. Title and Amount of
Securities Underlying
Derivative Security
(Instr. 4)

Title

Amount or
Number of
Shares

4. Conversion
or Exercise
Price of
Derivative
Security

5. Ownership
Form of
Derivative
Security:
Direct (D)
or Indirect
(I)

6. Nature of Indirect
Beneficial
Ownership
(Instr. 5)

(Instr. 5)

Market Warrants ⁽¹⁾	Â ⁽²⁾⁽³⁾	03/27/2028	Common Stock ⁽¹⁾	13,000,000	\$ 1.57	I	See Below ⁽⁴⁾
Penny Warrants ⁽¹⁾	Â ⁽⁵⁾⁽⁶⁾	03/27/2028	Common Stock ⁽¹⁾	18,065,775	\$ 0.01	I	See Below ⁽⁴⁾

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Sondag Eric 6100 CENTER DRIVE SUITE 1020 LOS ANGELES, Â CA Â 90045	Â X	Â	Â	See explanation of responses

Signatures

/s/ Colleen Brooks,
Attorney-in-Fact

04/05/2018

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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 March 27, 2018, Global Eagle Entertainment Inc. (the "Company") sold to Searchlight II TBO-W, L.P., an affiliated investment vehicle of Searchlight Capital Partners II GP, L.P., warrants to acquire an aggregate of 18,065,775 shares of the Company's common stock, par value \$0.0001 per share (the "Common Stock"), at an exercise price of \$0.01 per share (the "Penny Warrants"), and warrants to acquire an aggregate of 13,000,000 shares of Common Stock at an exercise price of \$1.57 per share (the "Market Warrants" and, together with the Penny Warrants, the "Warrants").

(2) The Market Warrants will vest and become exercisable on January 1, 2021 (the "MW Vesting Date"), if the 45-day volume-weighted average price of the Common Stock is at or above \$2.40 at any time following March 27, 2018. The Market Warrants are exercisable at any time and from time to time after the MW Vesting Date until on or prior to the close of business on March 27, 2028. The holders of the Market Warrants cannot exercise the Market Warrants if and to the extent, as a result of such exercise, either (i) such holder's (together with its affiliates) aggregate voting power on any matter that could be voted on by holders of the Common Stock would exceed 19.9% of the maximum voting power outstanding or (ii) such holder (together with its affiliates) would beneficially own more than 19.9% of the then outstanding Common Stock, subject to customary exceptions in connection with public sales or the consummation of a specified liquidity event described in the Market Warrants.(cont'd in FN 3)

(3) (cont'd from FN 2) Notwithstanding the foregoing, the Market Warrants automatically will vest upon the occurrence of certain change of control events or certain liquidity events.

(4) The Warrants are directly held by Searchlight II TBO-W, L.P. The reporting person is a limited partner of Searchlight Capital Partners II GP, L.P. and may be deemed to have a pecuniary interest in the subject securities. The reporting person does not alone have dispositive or voting power with respect to the subject securities and hereby disclaims beneficial ownership of such securities, except to the extent of any indirect pecuniary interest therein, and this Form 3 shall not be deemed an admission that such person is the beneficial owner of such subject securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.

(5) The Penny Warrants will vest and become exercisable on January 1, 2021 (the "PW Vesting Date"), if the 45-day volume-weighted average price of the Common Stock is at or above \$4.00 at any time following March 27, 2018. The Penny Warrants are exercisable at any time and from time to time after the PW Vesting Date until on or prior to the close of business on March 27, 2028. The holders of the Penny Warrants cannot exercise the Penny Warrants if and to the extent, as a result of such exercise, either (i) such holder's (together with its affiliates) aggregate voting power on any matter that could be voted on by holders of the Common Stock would exceed 19.9% of the maximum voting power outstanding or (ii) such holder (together with its affiliates) would beneficially own more than 19.9% of the then outstanding Common Stock, subject to customary exceptions in connection with public sales or the consummation of a specified liquidity

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event described in the Penny Warrants.(cont'd in FN 6)

- (6) (cont'd from FN 5) Notwithstanding the foregoing, the Penny Warrants automatically will vest upon the occurrence of certain change of control events or certain liquidity events.

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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