

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

| OMB APPROVAL | |
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| OMB Number: | 3235-0104 |
| Estimated average burden hours per response: | 0.5 |

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| | | | |
|---|--|---|--|
| 1. Name and Address of Reporting Person* <u>HEYER ANDREW R</u> <hr/> (Last) (First) (Middle) <u>C/O FORM HOLDINGS CORP.</u> <u>780 THIRD AVENUE, 12TH FLOOR</u> <hr/> (Street) <u>NEW YORK NY 10017</u> <hr/> (City) (State) (Zip) | 2. Date of Event Requiring Statement (Month/Day/Year) <u>12/23/2016</u> | 3. Issuer Name and Ticker or Trading Symbol <u>FORM Holdings Corp. [FH]</u> | |
| | | 4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below) | 5. If Amendment, Date of Original Filed (Month/Day/Year) <hr/> 6. Individual or Joint/Group Filing (Check Applicable Line) <input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> 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) |
|--------------------------------------|---|--|---|
| Common Stock | 2,130,487 | I | See Footnote ⁽¹⁾⁽²⁾⁽³⁾ |
| Series D Convertible Preferred Stock | 314,315 ⁽⁴⁾ | I | See Footnote ⁽¹⁾⁽²⁾⁽³⁾ |

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) | | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--|--|-----------------|---|----------------------------|--|--|---|
| | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | |
| Series D Convertible Preferred Stock | 12/23/2016 | ⁽⁴⁾ | Common Stock | 2,514,520 ⁽⁵⁾ | 6 | I | See Footnote ⁽¹⁾⁽²⁾⁽³⁾ |
| Warrant | 12/23/2016 | 12/26/2021 | Common Stock | 1,588,116 | 3 | I | See Footnote ⁽¹⁾⁽²⁾⁽³⁾ |

1. Name and Address of Reporting Person*
HEYER ANDREW R

 (Last) (First) (Middle)
C/O FORM HOLDINGS CORP.
780 THIRD AVENUE, 12TH FLOOR

 (Street)
NEW YORK NY 10017

 (City) (State) (Zip)

1. Name and Address of Reporting Person*
Mistral Spa Holdings, LLC

 (Last) (First) (Middle)
C/O MISTRAL CAPITAL MANAGEMENT, LLC
650 FIFTH AVENUE, 31ST FLOOR

 (Street)
NEW YORK NY 10019

 (City) (State) (Zip)

1. Name and Address of Reporting Person*
Mistral Capital Management, LLC

 (Last) (First) (Middle)
650 FIFTH AVENUE, 31ST FLOOR

 (City) (State) (Zip)

| | | | |
|----------|----------|---------|-------|
| (Street) | NEW YORK | NY | 10019 |
| (City) | | (State) | (Zip) |

Explanation of Responses:

1. Pursuant to the Agreement and Plan of Merger, dated as of August 8, 2016, among FORM Holdings Corp., FHXMS, LLC, XpresSpa Holdings LLC ("XpresSpa"), Mistral XH Representative, LLC, as Unitholders' Representative, and certain XpresSpa unitholders, as amended (the "Merger Agreement"), as of the date of this filing, 283,802 shares of Series D Convertible Preferred Stock have been deposited into various escrow accounts for a period of 18 months, or such other term related to specific escrows, to cover certain indemnification claims that may be made pursuant to the Merger Agreement. For the purposes of this filing, the Reporting Persons have assumed that all shares held in escrow are released to the former holders of XpresSpa (and such shares, to the extent allocable to the Reporting Persons pursuant to the Merger Agreement, have been included in their beneficial ownership for purposes of this filing).
2. 1,588,116 shares of common stock were issued pursuant to the Merger Agreement and 542,371 shares of common stock were purchased in a private placement at a purchase price of \$2.31 per share. The shares issued pursuant to the Merger Agreement have been issued but not yet delivered.
3. Mistral Spa Holdings, LLC ("MSH"), a Delaware limited liability company, is the record holder of the shares of common stock, shares of preferred stock, and warrants identified in this filing. Mr. Heyer is the managing member and the managing partner of Mistral Capital Management, LLC ("MCM" and, together with Mr. Heyer and MSH, the "Reporting Persons"), which is the sole manager of MSH. By reason of the provisions of Rule 16a-1 of the Exchange Act, MCM and Mr. Heyer may be deemed to be beneficial owners of certain of the securities that are deemed to be beneficially owned by MSH. Each of the Reporting Persons disclaims beneficial ownership of the securities owned by MSH except to the extent of the Reporting Person's pecuniary interest therein.
4. The Series D Convertible Preferred Stock matures seven years after the date of issuance and the Issuer will pay the holders in cash, shares of common stock, or any combination thereof.
5. Includes 314,315 shares of Series D Preferred Stock which are initially convertible into 2,514,520 shares of common stock.

Remarks:

Exhibit List - Exhibit 24 - Power of Attorney

| | |
|---|-------------------|
| <u>/s/ Andrew R. Heyer</u> | <u>01/20/2017</u> |
| <u>/s/ Andrew R. Heyer, as CEO of Mistral Spa Holdings, LLC</u> | <u>01/20/2017</u> |
| <u>/s/ Andrew R. Heyer, as CEO of Mistral Capital Management, LLC</u> | <u>01/20/2017</u> |
| ** Signature of Reporting Person | Date |

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.

POWER OF ATTORNEY

Know all by these present, that the undersigned hereby constitutes and appoints each of Andrew D. Perlman and Anastasia Nyrkovskaya of FORM Holdings Corp. (the "Company"), and Jeffrey P. Schultz, Daniel Bagliebter, Stephanie Leopold, Lauren Luptak and David Cohen of Mintz, Levin, Cohn, Ferris, Glovsky and Popeo, P.C., signing singly, with full power of substitution, the undersigned's true and lawful attorney-in-fact to:

- (1) execute and deliver for and on behalf of the undersigned, forms and authentication documents for EDGAR Filing Access;
- (2) do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute any such forms and authentication documents;
- (3) execute and deliver for and on behalf of the undersigned, in the undersigned's capacity as an officer, director and/or 10% shareholder of the Company, Forms 3, 4 and 5 in accordance with Section 16(a) of the Securities Exchange Act of 1934 and the rules thereunder;
- (4) do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute any such Form 3, 4 or 5 and timely file such form with the United States Securities and Exchange Commission and any stock exchange, self-regulatory or similar authority; and
- (5) take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit to, in the best interest of, or legally required by the undersigned, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in such attorney-in-fact's discretion.

The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary, or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that such attorney-in-fact, or such attorney-in-fact's substitute or substitutes, shall lawfully do or cause to be done by virtue of this Power of Attorney and the rights and powers herein granted. The undersigned acknowledges that the foregoing attorneys-in-fact, in serving in such capacity at the request of the undersigned, are not assuming, nor is the Company assuming, (i) any of the undersigned's responsibilities to comply with the requirements of the Exchange Act or any liability for the undersigned's failure to comply with such requirements or (ii) any obligation or liability that the undersigned incurs for profit disgorgement under Section 16(b) of the Securities Exchange Act of 1934, as amended.

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4 and 5 with respect to the undersigned's holdings of and transactions in securities issued by the Company, unless earlier revoked by the undersigned in a signed writing delivered to the foregoing attorneys-in-fact.

This Power of Attorney does not revoke any other power of attorney that the undersigned has previously granted.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed this 20th day of January, 2017.

/s/ Andrew R. Heyer
Signature

Andrew R. Heyer
Print Name
