

Pendrell Corp  
 Form 4  
 December 29, 2015

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549

OMB APPROVAL

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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 \*  
**DONDERO JAMES D**

(Last) (First) (Middle)

300 CRESCENT COURT, SUITE 700

(Street)

DALLAS, TX 75201

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
 Pendrell Corp [PCO]

3. Date of Earliest Transaction (Month/Day/Year)  
 12/24/2015

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_X\_\_\_ 10% Owner  
 \_\_\_ Officer (give title below) \_\_\_ Other (specify below)

6. Individual or Joint/Group Filing (Check Applicable Line)  
 \_\_\_X\_\_\_ 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 Ownership (Instr. 4) |                       |   |                     |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|-----------------------|---|---------------------|
|                                 |                                      |  |                                | (A) or (D)  | Price   |  |                                   |                       |   |                     |
|                                 |                                      |  |                                | Code  | V   | Amount   |                                   |                       |   |                     |
| Class A Common Stock            | 12/24/2015                           |  | S                              | 0   | (1)   | D  | (1)                               | 42,992,527 (1)<br>(2) | I | See Footnote (2)    |
| Class A Common Stock            |                                      |  |                                |   |   |  |                                   | 7,042,675             | I | By trust            |
| Class A Common Stock            |                                      |  |                                |   |   |  |                                   | 2,618,617             | I | By affiliated funds |

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

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 control number.

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(9-02)

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

| 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 (Instr. 8) | 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) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Following Transaction (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|

## Reporting Owners

| Reporting Owner Name / Address                                       | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| DONDERO JAMES D<br>300 CRESCENT COURT, SUITE 700<br>DALLAS, TX 75201 |               | X         |         |       |

## Signatures

/s/ James D.  
Dondero

12/29/2015

\*\*Signature of Reporting Person

Date

## 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) A trust (the "Trust") sold a majority of its pecuniary, non-voting, non-control interest in Highland Capital Management, L.P. ("HCMLP") to another trust in a private transaction. Mr. Dondero has an indirect interest in such transaction as a beneficiary of the Trust. However, neither HCMLP nor the Trust sold any PCO shares and therefore there is no change in the number of PCO shares held. Mr. Dondero continues to have a reportable interest in the shares held by HCMLP through his indirect limited partner interest (through the Trust) and general partner interest (through Strand Advisors, Inc. ("Strand")) in HCMLP, and in the shares held by the Trust as a beneficiary of the Trust.

(2) These shares are held by HCMLP both directly and indirectly through advised accounts. Mr. Dondero is the President and the director of Strand, HCMLP's general partner, and may be deemed to be an indirect beneficial owner of shares held by HCMLP. Mr. Dondero disclaims beneficial ownership of such shares except to the extent of his 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.

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