

SHAPIRO EDWARD
Form 4
February 01, 2013

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

OMB APPROVAL

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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 *
SHAPIRO EDWARD

2. Issuer Name and Ticker or Trading Symbol
Global Eagle Entertainment Inc.
[ENT]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
01/31/2013

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

C/O PAR INVESTMENT PARTNERS, L.P., ONE INTERNATIONAL PLACE, SUITE 2401

(Street)

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

6. Individual or Joint/Group Filing (Check Applicable Line)

Form filed by One Reporting Person
 Form filed by More than One Reporting Person

BOSTON, MA 02110

(City) (State) (Zip)

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 Beneficial Ownership (Instr. 4) |
|--|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common stock, par value \$0.0001 per share | 01/31/2013 | | J | 9,850,266 A | 9,850,266 | I | See Footnotes (1) (2) (6) |

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

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SEC 1474 (9-02)

displays a currently valid OMB control number.

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 Security (Instr. 3 and 4) | |
|---|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title |
| Non-voting common stock, par value \$0.0001 per share | (3) | 01/31/2013 | | J | 19,118,233 | (3) (3) | | Common Stock |
| Warrant (right to buy) | (5) | 01/31/2013 | | J | 477,393 | 01/31/2013 06/07/2017 | | Common Stock |
| Warrant (right to buy) | (5) | 01/31/2013 | | J | 32,199 | 01/31/2013 12/27/2014 | | Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| SHAPIRO EDWARD C/O PAR INVESTMENT PARTNERS, L.P. ONE INTERNATIONAL PLACE, SUITE 2401 BOSTON, MA 02110 | X | | | |

Signatures

/s/ Edward L. Shapiro 02/01/2013

**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) These shares were issued to PAR Investment Partners, L.P. ("PAR") pursuant to that certain Agreement and Plan of Merger and Reorganization (the "Merger Agreement"), dated as of November 8, 2012, by and among the Issuer, EAGL Merger Sub Corp., Row 44, Inc. and PAR. The closing of the merger (the "Merger") contemplated by the Merger Agreement occurred on January 31, 2013 (the

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"Closing"). At the Closing, PAR's shares of capital stock of Row 44 were converted into the right to receive an aggregate of 9,850,266 shares of Common Stock (based on a price of \$10.00 per share of Common Stock).

- (2) PAR Capital Management, Inc. ("PCM"), as the general partner of PAR Group, L.P. ("PAR Group"), which is the general partner of PAR, has investment discretion and voting control over shares held by PAR.

- (3) These shares will be converted into shares of the Issuer's voting common stock on a share for share basis upon the earlier of (a) the election by the holder on or after October 31, 2013 to convert such shares into voting shares and (b) the transfer of such shares to any person that results in PAR no longer being the "beneficial owner" of such shares for purposes of Section 13 of the Exchange Act of 1934.

- (4) Of these shares, 14,368,233 were issued to PAR at the Closing in exchange for shares of Advanced Inflight Alliance AG held by PAR pursuant to that certain Stock Purchase Agreement, dated as of November 8, 2013, between PAR and the Issuer (the "AIA Stock Purchase Agreement"), and 4,750,000 were issued to PAR at the Closing pursuant to that certain Amended and Restated Common Stock Purchase Agreement, dated as of November 8, 2012, between PAR and the Issuer (the "Backstop Stock Purchase Agreement"). PCM, as the general partner of PAR Group, which is the general partner of PAR, has investment discretion and voting control over shares held by PAR.

- (5) At the Closing, the Issuer assumed warrants (the "Warrants") to purchase shares of capital stock of Row 44, Inc. held by PAR, with the terms of the Warrants being adjusted such that as of immediately following the Closing such Warrants represented the right to acquire an aggregate of 509,592 shares of Common Stock. PCM, as the general partner of PAR Group, which is the general partner of PAR, has investment discretion and voting control over the Warrants and any shares received upon exercise of the Warrants.

- (6) The reporting person is a portfolio manager employed by PCM who serves as the representative of PAR on the Issuer's board of directors. The reporting person disclaims beneficial ownership of the securities, except to the extent of his pecuniary interest, if any, therein by virtue of his equity ownership interest in PCM.

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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