Global Eagle Entertainment Inc.

Form 4

October 23, 2013

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB** 

3235-0287 Number:

**OMB APPROVAL** 

January 31, Expires: 2005 Estimated average

burden hours per

response... 0.5

Check this box if no longer subject to Section 16. Form 4 or

Form 5 obligations may continue.

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

See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \* PAR INVESTMENT PARTNERS LP

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

Global Eagle Entertainment Inc.

(Check all applicable)

[ENT]

(Last) (First) (Middle)

(State)

3. Date of Earliest Transaction (Month/Day/Year) 10/21/2013

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

6. Individual or Joint/Group Filing(Check

ONE INTERNATIONAL PLACE, SUITE 2401

> (Street) 4. If Amendment, Date Original

Filed(Month/Day/Year) Applicable Line)

Form filed by One Reporting Person \_X\_ Form filed by More than One Reporting Person

BOSTON, MA 02110

(City)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3)

(Month/Day/Year)

(Zip)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of 6. Ownership Securities Form: Direct Beneficially Owned (I) Following (Instr. 4)

(D) or Indirect Beneficial Ownership (Instr. 4)

7. Nature of

Indirect

Reported (A) Transaction(s) or (Instr. 3 and 4) Code V Amount (D) Price

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form 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)

3. Transaction Date 3A. Deemed 7. Title and Amount o 1. Title of 5. Number of 6. Date Exercisable and Derivative (Month/Day/Year) Execution Date, if TransactionDerivative **Expiration Date Underlying Securities** Conversion

#### Edgar Filing: Global Eagle Entertainment Inc. - Form 4

Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr. 8	3)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		(Month/Day	Year)	(Instr. 3 and	4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Convertible Promissory Note (1)	(2) (3)	10/21/2013		A		2,263,595		(2)(3)(4)	(2)(3)	Common Stock (2) (3) (4)	2,263,

## **Reporting Owners**

Reporting Owner Name / Address	Relationships						
reporting of the relation	Director	10% Owner	Officer	Other			
PAR INVESTMENT PARTNERS LP ONE INTERNATIONAL PLACE SUITE 2401 BOSTON, MA 02110	X	X					
PAR CAPITAL MANAGEMENT INC ONE INTERNATIONAL PLACE SUITE 2401 BOSTON, MA 02110		X					
PAR Group, L.P. ONE INTERNATIONAL PLACE SUITE 2401 BOSTON MA 02110		X					

## **Signatures**

PAR INVESTMENT PARTNERS, L.P., By: PAR Capital Management, Inc., its General Partner /s/ Steven M. Smith, Chief Operating Officer and General Counsel				
**Signature of Reporting Person	Date			
PAR GROUP, L.P., By: PAR Capital Management, Inc., its General Partner /s/ Steven M. Smith, Chief Operating Officer and General Counsel	10/23/2013			
**Signature of Reporting Person	Date			
PAR CAPITAL MANAGEMENT, INC. /s/ Steven M. Smith, Chief Operating Officer and General Counsel	10/23/2013			
**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).

The Convertible Promissory Note reported herein, which has an aggregate principal amount equal to \$19,000,000 (the "Note"), was issued to PAR Investment Partners, L.P. ("PAR") pursuant to the Convertible Note Purchase Agreement (the "Note Purchase Agreement"), dated as of October 21, 2013, by and between the Issuer and PAR, for a purchase price of \$19,000,000. PAR Capital

(1) 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. Each of PCM and PAR Group disclaims beneficial ownership of these securities except to the extent of their respective pecuniary interests therein, if any, as a result of their direct or indirect ownership interests in PAR and a contingent right on the part of PAR Group to receive a performance-based incentive allocation from PAR.

Reporting Owners 2

#### Edgar Filing: Global Eagle Entertainment Inc. - Form 4

- The principal amount of the Note, together with any accrued but unpaid interest (the "Loan Amount"), is payable in full on the earlier of
  (a) December 20, 2013 or (b) the occurrence of an "Event of Default" (as defined in the Note) (the "Maturity Date"). If the Maturity Date
  occurs and no Event of Default has occurred, then the Issuer shall, at its election, on the Maturity Date, either (i) pay to PAR cash in an
  aggregate amount equal to the Loan Amount as of such Maturity Date or (ii) issue to PAR that number of shares of non-voting common
  stock of the Issuer ("Non-Voting Shares") as is equal to the quotient obtained by dividing (x) the Loan Amount as of such Maturity Date
  by (y) a conversion price equal to \$8.5593 per share. (Continued in footnote 3)
- If the Maturity Date occurs and an Event of Default has occurred, then the Issuer shall, at the election of PAR (by notice delivered to the (3) Issuer), on the Maturity Date, either (A) pay to PAR cash in an aggregate amount equal to the Loan Amount as of such Maturity Date or (B) issue to PAR that number of Non-Voting Shares in an amount calculated in the manner described in the preceding sentence.
  - Pursuant to an agreement dated October 21, 2013, PAR and the Issuer agreed that all shares of non-voting common stock (not just those underlying the Note) held by PAR will be converted into shares of the Issuer's voting common stock on a share for share basis upon the earlier to occur of (a) the election by a holder of such shares to convert such shares into shares of voting common stock on or after the
- (4) earlier of (i) May 1, 2014 and (ii) 30 days after the date on which the shares of capital stock of Advanced Inflight Alliance AG, a German stock corporation and the Issuer's majority-owned subsidiary, cease to be listed on the Regulated Market (General Standard) of the Frankfurt Stock Exchange (the "Outside Date"), and (b) the transfer of a holders' Non-Voting 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.
- (5) Edward L. Shapiro is a portfolio manager employed by PCM who serves as the representative of PAR on the Issuer's board of directors. Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.