

B. RILEY CAPITAL MANAGEMENT, LLC  
 Form 4  
 July 01, 2016

**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 \*  
 B. Riley Financial, Inc.

2. Issuer Name and Ticker or Trading Symbol  
 UNITED ONLINE INC [UNTD]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
 21860 BURBANK BLVD., SUITE 300 SOUTH

3. Date of Earliest Transaction (Month/Day/Year)  
 07/01/2016

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

(Street)  
 WOODLAND HILLS, CA 91367

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

**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)
			Code	V Amount (A) or (D) Price			
Common Stock	07/01/2016		S	659,283 D (2) 0	I (1) (3) (4)		See notes
Common Stock	07/01/2016		S	21,203 D (2) 0	I (5) (4)		See notes
Common Stock	07/01/2016		J	734,434 D (8) 0	I (6) (4)		See notes
Common Stock	07/01/2016		S	2,750 D (2) 0	D (7)		

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

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**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 Beneficially Owned (Instr. 5)
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
B. Riley Financial, Inc. 21860 BURBANK BLVD. SUITE 300 SOUTH WOODLAND HILLS, CA 91367		X		
RILEY BRYANT R 11000 SANTA MONICA BOULEVARD, SUITE 800 LOS ANGELES, CA 90025		X		
B. Riley & Co., LLC 11000 SANTA MONICA BOULEVARD, SUITE 800 LOS ANGELES, CA 90025		X		
BRC Partners Opportunity Fund, LP 11000 SANTA MONICA BOULEVARD, SUITE 800 LOS ANGELES, CA 90025		X		
World Funds Trust 11000 SANTA MONICA BOULEVARD, SUITE 800 LOS ANGELES, VA 90025		X		

B. RILEY CAPITAL MANAGEMENT, LLC  
 11000 SANTA MONICA BOULEVARD,  
 SUITE 800  
 LOS ANGELES, CA 90025

X

## Signatures

/s/ Bryant R. Riley, Chief Executive Officer of B. Riley Capital Management, LLC, General Partner of BRC PARTNERS OPPORTUNITY FUND, LP	07/01/2016
__Signature of Reporting Person	Date
/s/ Bryant R. Riley, Chief Executive Officer of B. Riley Capital Management, LLC, Investment Advisor of B. RILEY DIVERSIFIED EQUITY FUND	07/01/2016
__Signature of Reporting Person	Date
/s/ Bryant R. Riley, Chief Executive Officer of B. RILEY CAPITAL MANAGEMENT, LLC	07/01/2016
__Signature of Reporting Person	Date
/s/ Bryant R. Riley, Chairman of B. RILEY & CO., LLC	07/01/2016
__Signature of Reporting Person	Date
/s/ Bryant R. Riley	07/01/2016
__Signature of Reporting Person	Date
/s/ Bryant R. Riley, Chief Executive Officer of B. RILEY FINANCIAL, INC	07/01/2016
__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).  
 This Form 4 is filed jointly by BRC Partners Opportunity Fund, LP ("BPOF"), B. Riley Diversified Equity Fund (the "Mutual Fund"), B. Riley Capital Management, LLC ("BRCM"), B. Riley & Co., LLC ("BRC"), Bryant R. Riley and B. Riley Financial, Inc. ("BRF") (collectively, the "Reporting Persons"). Each of the Reporting Persons disclaims beneficial ownership of the outstanding shares of Common Stock, par value \$0.0001 per share ("United Common Stock"), of United Online, Inc., a Delaware corporation ("United" or the "Issuer"), reported herein except to the extent of his or its pecuniary interest therein.
- (1) In connection with the merger of Unify Merger Sub, Inc. ("Merger Sub"), a wholly-owned subsidiary of B. Riley Financial, Inc. ("BRF"), with and into United Online, Inc. ("United"), on July 1, 2016, pursuant to the Agreement and Plan of Merger, dated May 4, 2016 (the "Merger Agreement"), by and among BRF, Merger Sub and United, shares of United Common Stock held by the Reporting Persons (except as described in footnote 8) were canceled and converted into the right to receive \$11.00 per share in cash, subject to applicable tax withholding.
- (2) Represents an aggregate 659,283 shares of United Common Stock owned directly by BPOF.  
 BRCM serves as the investment manager and general partner of BPOF, and as the investment advisor to the Mutual Fund and of certain separately managed accounts (the "Separately Managed Accounts"). BRF is the parent company of BRCM and BRC. By virtue of these relationships, each of BRCM and BRF may be deemed to beneficially own the shares of United Common Stock owned directly by BPOF and the Mutual Fund and held in the Separately Managed Accounts, and BRF may also be deemed to beneficially own the Shares owned directly by BRC.
- (3) Represents 21,203 shares of United Common Stock owned directly by the Mutual Fund.
- (4) Represents 734,434 shares of United Common Stock owned directly by BRC.
- (5) Represents 2,750 shares of United Common Stock owned directly by Bryant R. Riley.
- (6) Pursuant to the terms of the Merger Agreement, the shares of United Common Stock held by BRC were canceled for no consideration.

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.