

Marathon Patent Group, Inc.
Form 4
May 05, 2014

FORM 4

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Spangenberg Audrey

2. Issuer Name **and** Ticker or Trading
Symbol
Marathon Patent Group, Inc.
[MARA]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
2515 MCKINNEY AVENUE,
SUITE 1000-B

3. Date of Earliest Transaction
(Month/Day/Year)
05/02/2014

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

(Street)
DALLAS, TX 75201

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
____ Form filed by One Reporting Person
X Form filed by More than One Reporting
Person

(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)
			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
information contained in this form are not
required to respond unless the form
displays a currently valid OMB control
number.**

SEC 1474
(9-02)

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

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number of Derivative	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Securities
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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	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 or Number of Shares
Series B Convertible Preferred Stock	(1)	05/02/2014	P		195,500	(1)	(1)		Common Stock	195,500 (8)
Series B Convertible Preferred Stock	(1)	05/02/2014	P		195,500	(1)	(1)		Common Stock	195,500 (8)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Spangenberg Audrey 2515 MCKINNEY AVENUE, SUITE 1000-B DALLAS, TX 75201		X		
SPANGENBERG ERICH 2515 MCKINNEY AVENUE, SUITE 1000 DALLAS, TX 75201		X		
TechDev Holdings, LLC 11700 PRESTON ROAD, SUITE 660-207 DALLAS, TX 75201		X		
Acclaim Financial Group, LLC 11700 PRESTON ROAD, SUITE 660-207 DALLAS, TX 75201		X		

Signatures

Audrey Spangenberg, By: /s/ Audrey Spangenberg	05/05/2014
_____ **Signature of Reporting Person	Date
Erich Spangenberg, By: /s/ Erich Spangenberg	05/05/2014
_____ **Signature of Reporting Person	Date
TechDev Holdings, LLC, By: /s/ Audrey Spangenberg, Title: Manager	05/05/2014
_____ **Signature of Reporting Person	Date
Acclaim Financial Group, LLC, By: /s/ Audrey Spangenberg, Title: Managing Director	05/05/2014
_____ **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) The Series B Convertible Preferred Stock is convertible into common stock at any time on a one-for-one basis, and has no expiration date.
- (2) The shares of Series B Preferred Stock were acquired by TechDev Holdings, LLC ("TechDev") in consideration for the sale of the membership interests of Dynamic Advances, LLC pursuant to that certain Purchase Agreement entered into by the Issuer and TechDev, among other parties, on May 2, 2014 (as more fully described on the Form 8-K filed by the Issuer on May 5, 2014). The estimated fair market value of Dynamic Advances, LLC is approximately \$7.0 million based on the amount of cash paid and the market value of the common stock underlying the preferred stock without any deduction for the restrictions on sale related to the shares and the limitations imposed by the blocker, and without attributing any value to the earn out.
- (3) Represents shares held directly by TechDev Holdings, LLC (f/k/a Plutus IP, LLC) ("TechDev"). Acclaim Financial Group, LLC ("AFG") is the sole member of TechDev. Accordingly, AFG may be deemed to beneficially own all of the shares that are owned by TechDev. Audrey Spangenberg is the sole managing member of AFG, and accordingly may be deemed to beneficially own all of the shares that are owned by TechDev. Ms. Spangenberg disclaims beneficial ownership of these securities except to the extent of her pecuniary interest therein, and the inclusion of these shares in this report shall not be deemed an admission that Ms. Spangenberg is the beneficial owner of these securities for the purpose of Section 16 or for any other purpose. Erich Spangenberg, the spouse of Audrey Spangenberg, may be deemed to beneficially own all of the shares that are owned by Audrey Spangenberg.
- (4) (continued from footnote 3) Mr. Spangenberg disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein, and the inclusion of these shares in this report shall not be deemed an admission that Mr. Spangenberg is the beneficial owner of these securities for the purpose of Section 16 or for any other purpose.
- (5) The shares of Series B Preferred Stock were acquired by Granicus IP, LLC ("Granicus") in consideration for the sale of the membership interests of IP Liquidity Ventures, LLC pursuant to that certain Purchase Agreement entered into by the Issuer and Granicus, among other parties, on May 2, 2014 (as more fully described on the Form 8-K filed by the Issuer on May 5, 2014). The estimated fair market value of IP Liquidity Ventures, LLC is approximately \$7.0 million based on the amount of cash paid and the market value of the common stock underlying the preferred stock without any deduction for the restrictions on sale related to the shares and the limitations imposed by the blocker, and without attributing any value to the earn out.
- (6) Represents shares held directly by Granicus. Erich Spangenberg owns 99% of the membership interests of Granicus. Accordingly, Erich Spangenberg may be deemed to beneficially own all of the shares that are owned by Granicus. Mr. Spangenberg disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein, and the inclusion of these shares in this report shall not be deemed an admission that Mr. Spangenberg is the beneficial owner of these securities for the purpose of Section 16 or for any other purpose. Audrey Spangenberg, the spouse of Erich Spangenberg, may be deemed to beneficially own all of the shares that are owned by Erich Spangenberg.
- (7) (continued from footnote 6) Ms. Spangenberg disclaims beneficial ownership of these securities except to the extent of her pecuniary interest therein, and the inclusion of these shares in this report shall not be deemed an admission that Ms. Spangenberg is the beneficial owner of these securities for the purpose of Section 16 or for any other purpose.
- (8) The Certificate of Designations, Preferences and Rights of the Series B Convertible Preferred Stock contains a provision preventing the conversion of the Series B Preferred if, as a result of such conversion, the Reporting Person would beneficially own, together with all other shares of Common Stock beneficially owned by the Reporting Person, in excess of 9.99% of the Issuer's Common Stock issued and outstanding.

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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