

NTN BUZZTIME INC  
Form SC 13D/A  
May 04, 2011

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549

SCHEDULE 13D  
(Rule 13d-101)

Under the Securities Exchange Act of 1934  
(Amendment No. 17)\*

NTN BUZZTIME, INC.

---

(Name of Issuer)

Common Stock, \$0.005 par value

---

(Title of Class of Securities)

629410309

---

(CUSIP Number)

Robert S. Ellin  
c/o Trinad Management, LLC  
4751 Wilshire Boulevard, 3rd Floor  
Los Angeles, CA 90010  
(310) 601-2500  
(Name, Address and Telephone Number of Person Authorized to  
Receive Notices and Communications)

May 2, 2011

---

(Date of Event Which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(c), 13d-1(f) or 13d-1(g), check the following box. "

Note. Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7(b) for other parties to whom copies are to be sent.

\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 or otherwise subject to the liabilities of that section of the Act but

shall be subject to all other provisions of the Act (however, see the Notes).

---

CUSIP No. 629410309

1 NAME OF REPORTING PERSON

I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Trinad Capital Master Fund, Ltd.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a)

(b)x (joint filers)

3 SEC USE ONLY

4 SOURCE OF FUNDS

WC

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)

..

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands

NUMBER OF	7	SOLE VOTING POWER
SHARES	8	SHARED VOTING POWER
BENEFICIALLY		
OWNED		3,224,173
BY EACH		
REPORTING	9	SOLE DISPOSITIVE POWER
PERSON		
WITH	10	SHARED DISPOSITIVE POWER
		3,224,173

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

3,224,173

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

..

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

5.3%

14 TYPE OF REPORTING PERSON

CO

---

CUSIP No. 629410309

1 NAME OF REPORTING PERSON

I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Trinad Management, LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a)

(b)x (joint filers)

3 SEC USE ONLY

4 SOURCE OF FUNDS

N/A

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)

..

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF	7	SOLE VOTING POWER
SHARES	8	SHARED VOTING POWER
BENEFICIALLY		
OWNED		3,224,173
BY EACH		
REPORTING	9	SOLE DISPOSITIVE POWER
PERSON	10	SHARED DISPOSITIVE POWER
WITH		
		3,224,173

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

3,224,173

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

..

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

5.3%

14 TYPE OF REPORTING PERSON

IA

---

CUSIP No. 629410309

1 NAME OF REPORTING PERSON

I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Robert S. Ellin

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a)

(b)x (joint filers)

3 SEC USE ONLY

4 SOURCE OF FUNDS

N/A

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)

..

6 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER
		386,100 (1)
	8	SHARED VOTING POWER
		3,224,173 (2)
	9	SOLE DISPOSITIVE POWER
		386,100 (1)
	10	SHARED DISPOSITIVE POWER
		3,224,173 (2)

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

3,610,273

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

..

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

5.9%

14 TYPE OF REPORTING PERSON

IN

(1) The amount reported consists of 386,100 shares of the Issuer's Common Stock owned by the Robert S. Ellin Profit Sharing Plan.

(2) These shares are owned by Trinad Capital Master Fund, Ltd. Robert S. Ellin disclaims beneficial ownership of the shares of the Issuer's Common Stock directly beneficially owned by Trinad Capital Master Fund, Ltd. except to the extent of his pecuniary interests therein.

---



CUSIP No. 629410309

### Introductory Statement

The purpose of this statement, dated May 2, 2011, which constitutes Amendment No. 17 to the Schedule 13D, originally filed with the Securities and Exchange Commission on July 24, 2007, as amended ("Schedule 13D"), is to report changes since the Reporting Persons' (defined below) last reporting date (December 17, 2010). Except as otherwise supplemented by the information in this Amendment, the information contained in the Schedule 13D, remains in effect.

### Item 1. Security and Issuer.

The class of equity securities to which this statement relates is the common stock, \$0.005 par value per share, (the "Common Stock") of NTN Buzztime, Inc., a Delaware corporation (the "Issuer"). The principal executive offices of the Issuer are located at 5966 La Place Court, Carlsbad, California 92008.

### Item 2. Identity and Background.

(a), (c) and (f)

This Schedule is being filed jointly by:

- (i) Trinad Capital Master Fund, Ltd., a Cayman Islands corporation, which is a hedge fund dedicated to investing in micro-cap companies, with respect to shares directly and beneficially owned by Trinad Capital Master Fund, Ltd.
- (ii) Trinad Management, LLC, a Delaware limited liability company, which is principally engaged in the business of managing the investments of Trinad Capital Master Fund, Ltd., with respect to the shares directly and beneficially owned by Trinad Capital Master Fund, Ltd.
- (iii) Robert S. Ellin, an individual, whose principal occupation is to serve as the managing member and portfolio manager for Trinad Management, LLC which is the manager of Trinad Capital Master Fund, Ltd. Mr. Ellin is a United States citizen.
- (iv) Robert S. Ellin Profit Sharing Plan, a trust fund.

Each of the foregoing is referred to as a "Reporting Person" and collectively as the "Reporting Persons."

Although this Amendment is being made jointly by the Reporting Persons, each of them expressly disaffirms membership in any group under Rule 13d-5 under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise.

CUSIP No. 629410309

(b)

The address of the principal business office of Trinad Capital Master Fund, Ltd, Trinad Management, LLC, Robert S. Ellin and the Robert S. Ellin Profit Sharing Plan is 4751 Wilshire Boulevard, 3rd Floor, Los Angeles CA 90010.

(d)-(e)

During the last five years, none of the Reporting Persons have, nor, to the best of their knowledge, have any of the directors, executive officers, control persons, general partners or members of such Reporting Persons, (i) been convicted in any criminal proceeding or (ii) been a party to any civil proceeding of a judicial or administrative body of competent jurisdiction as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

#### Item 3. Source and Amount of Funds or Other Consideration.

Since the filing of Amendment Number 16, Trinad Capital Master Fund, Ltd. used its working capital to purchase shares of the Issuer's Common Stock on the open market in the quantities and at the prices set forth in Item 5(c) below; no funds were borrowed to make these purchases.

All 3,224,173 shares of the Common Stock owned by Trinad Capital Master Fund, Ltd. may be deemed to be "collateral" for borrowings pursuant to margin or other account arrangements with Lazard Capital Market LLC relating to a brokerage account of Trinad Capital Master Fund, Ltd., which is a stock margin account maintained by Trinad Capital Master Fund, Ltd. with such broker pursuant to customary brokerage account arrangements. Such standard arrangements involve margin securities of up to a specified percentage of the market value of the shares of the Common Stock, as well as other securities in such account, bear interest at varying rates and contain only standard default and similar provisions, the operation of which should not give any other person immediate voting power or investment power over the shares of the Common Stock.

#### Item 4. Purpose of Transaction.

The Reporting Persons intend to continuously assess the Issuer's business, financial conditions, results of operations and prospects, general economic conditions, the securities markets in general and those for the Issuer's securities. Depending on such assessments, the Reporting Persons may, from time to time, acquire additional shares of Common Stock or may determine to sell or otherwise dispose of all or some of its holdings.

The Reporting Persons may also engage in and may plan for their engagement any of the items discussed in clauses (a) through (j) of Item 4 of the instructions to Schedule 13D.

#### Item 5. Interest in Securities of the Issuer.

(a) Unless otherwise indicated, as of the date hereof,

CUSIP No. 629410309

Trinad Capital Master Fund, Ltd. is the beneficial owner of 3,224,173 shares of the Issuer's Common Stock, representing approximately 5.3% of the Issuer's Common Stock.

Trinad Management, LLC, as the manager of Trinad Capital Master Fund, Ltd., may be deemed the beneficial owner of 3,224,173 shares of the Issuer's Common Stock held by Trinad Capital Master Fund, Ltd. representing approximately 5.3% of the Issuer's Common Stock.

Trinad Capital LP, a Delaware limited partnership, is principally engaged in investing in Trinad Capital Master Fund, Ltd., with respect to shares indirectly and beneficially owned by Trinad Capital LP through its investment in Trinad Capital Master Fund, Ltd. Trinad Advisors II, LLC, a Delaware limited liability company, is the general partner of Trinad Capital LP, and principally serves as the general partner of Trinad Capital LP with respect to the shares indirectly and beneficially owned by Trinad Capital LP.

Robert S. Ellin, the managing director of and portfolio manager for Trinad Management, LLC and the managing director of Trinad Advisors II LLC, may be deemed to beneficially own 3,610,273 shares of the Issuer's Common Stock representing approximately 5.9% of the Issuer's Common Stock, this amount includes the 3,224,173 shares held by Trinad Capital Master Fund, Ltd. and the 386,100 shares held by the Robert S. Ellin Profit Sharing Plan.

Trinad Management, LLC disclaims beneficial ownership of the shares of Issuer's Common Stock directly and beneficially owned by Trinad Capital Master Fund, Ltd. except to the extent of its pecuniary interests therein.

Robert S. Ellin disclaims beneficial ownership of the shares of Issuer's Common Stock directly and beneficially owned by Trinad Capital Master Fund, Ltd. except to the extent of his pecuniary interests therein.

The percentages herein were calculated based on the 60,875,090 shares of the Issuer's Common Stock, reported by the Issuer to be issued and outstanding as of March 21, 2011 in the Issuer's latest 10-K for the year ended December 31, 2010, filed with the Securities and Exchange Commission on March 25, 2011.

(b) Trinad Management, LLC and Robert S. Ellin share the power to direct the vote and disposition of the 3,224,173 shares of Issuer's Common Stock held by Trinad Capital Master Fund, Ltd.

Robert S. Ellin and the Robert S. Ellin Profit Sharing Plan share the power to direct the vote and disposition of 386,100 shares of Issuer's Common Stock held by the Robert S. Ellin Profit Sharing Plan.

(c) Trinad Capital Master Fund, Ltd. has engaged in the following transactions since December 17, 2010, the Reporting Persons' last reporting date:

Transaction Date	Shares Purchased (Sold)	Price per Share (\$)	Commission
5/2/2011	7,300	0.5033	73
4/29/2011	35,000	0.5000	350
4/29/2011	21,000	0.5036	25
4/28/2011	(25,000)	0.5000	-25
4/28/2011	25,000	0.5000	25
4/28/2011	87,700	0.5055	877
4/28/2011	25,000	0.5000	25
4/27/2011	16,000	0.4637	160



## Edgar Filing: NTN BUZZTIME INC - Form SC 13D/A

CUSIP No. 629410309

Transaction Date	Shares Purchased (Sold)	Price per Share (\$)	Commission
4/25/2011	4,225.00	0.4301	42.25
4/20/2011	1,700.00	0.4359	17
4/19/2011	5,000.00	0.44	50
4/18/2011	20,000.00	0.4325	200
4/18/2011	25,000.00	0.4297	25
4/15/2011	3,200.00	0.4855	32
4/14/2011	7,900.00	0.481	79
4/13/2011	2,700.00	0.482	27
4/12/2011	2,500.00	0.4883	25
4/11/2011	3,300.00	0.4981	33
4/8/2011	10,500.00	0.4839	105
4/6/2011	4,000.00	0.5015	40
4/5/2011	4,100.00	0.5162	41
4/4/2011	10,000.00	0.5197	25
4/1/2011	13,300.00	0.5152	133
3/31/2011	45,300.00	0.4967	453
3/30/2011	49,000.00	0.4944	490
3/29/2011	11,500.00	0.4628	115
3/29/2011	10,000.00	0.4476	25
3/28/2011	16,600.00	0.4496	166
3/25/2011	16,200.00	0.4194	162
3/22/2011	7,000.00	0.4283	70
3/21/2011	1,000.00	0.4298	15
3/18/2011	15,000.00	0.4159	150
3/14/2011	19,299.00	0.4201	192.99
3/9/2011	5,000.00	0.4178	50
3/7/2011	5,000.00	0.4299	50
3/2/2011	(28,700.00 )	0.4506	287
2/28/2011	5,000.00	0.4723	50
2/25/2011	1,049.00	0.4795	15
2/24/2011	5,000.00	0.477	50
2/23/2011	10,000.00	0.4725	100
2/22/2011	8,000.00	0.4651	80
2/18/2011	1,600.00	0.47	16
2/17/2011	11,500.00	0.4583	115
2/16/2011	1,500.00	0.4515	15
2/15/2011	8,000.00	0.4197	80
2/14/2011	52,000.00	0.4705	520
2/10/2011	10,900.00	0.406	109
2/9/2011	17,600.00	0.3857	176
2/7/2011	(23,300.00 )	0.4006	233
2/3/2011	(13,000.00 )	0.4	130
2/2/2011	7,000.00	0.4156	70
2/1/2011	(14,600.00 )	0.4101	146
1/31/2011	(50,100.00 )	0.42	501

Edgar Filing: NTN BUZZTIME INC - Form SC 13D/A

1/31/2011	32,200.00		0.4241	322
1/28/2011	(12,000.00	)	0.41	120
1/28/2011	5,000.00		0.425	50

---

CUSIP No. 629410309

Transaction Date	Shares Purchased (Sold)	Price per Share (\$)	Commission
1/25/2011	17,200.00	0.4288	172
1/24/2011	23,000.00	0.4295	230

(d) Not applicable.

(e) Not applicable.

Item 6. Contracts, Arrangements, Understandings or Relationships with respect to the Securities of the Issuer.

None.

Item 7. Material to be Filed as Exhibits.

Exhibit A Joint Filing Agreement, dated as of May 2, 2011

---

CUSIP No. 629410309

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

TRINAD CAPITAL MASTER FUND, LTD.  
a Cayman Islands exempted company

TRINAD MANAGEMENT, LLC  
a Delaware limited liability company

By: /s/ Robert S. Ellin  
Robert S. Ellin, Director

By: /s/ Robert S. Ellin  
Robert S. Ellin, Managing Member

Date: May 2, 2011

Date: May 2, 2011

By: /s/ Robert S. Ellin  
Robert S. Ellin, an individual

Date: May 2, 2011

---

The original statement shall be signed by each person on whose behalf the statement is filed or his authorized representative. If the statement is signed on behalf of a person by his authorized representative (other than an executive officer or general partner of the filing person), evidence of the representative's authority to sign on behalf of such person shall be filed with the statement, provided, however, that a power of attorney for this purpose which is already on file with the Commission may be incorporated by reference. The name and any title of each person who signs the statement shall be typed or printed beneath his signature.

Attention. Intentional misstatements or omissions of fact constitute Federal criminal violations (See 18 U.S.C. 1001).

---



CUSIP No. 629410309

EXHIBIT A

JOINT FILING AGREEMENT

PURSUANT TO RULE 13D-1(k)

The undersigned acknowledge and agree that the foregoing statement on Schedule 13D is filed on behalf of each of the undersigned and that all subsequent amendments to this statement on Schedule 13D shall be filed on behalf of each of the undersigned without the necessity of filing additional joint acquisition statements. The undersigned acknowledge that each shall be responsible for the timely filing of such amendments, and for the completeness and accuracy of the information concerning him or it contained therein, but shall not be responsible for the completeness and accuracy of the information concerning the others, except to the extent that he or it knows or has reason to believe that such information is inaccurate.

TRINAD CAPITAL MASTER FUND, LTD.  
a Cayman Islands exempted company

TRINAD MANAGEMENT, LLC  
a Delaware limited liability company

By: /s/ Robert S. Ellin  
Robert S. Ellin, Director

By: /s/ Robert S. Ellin  
Robert S. Ellin, Managing Member

Date: May 2, 2011

Date: May 2, 2011

By: /s/ Robert S. Ellin  
Robert S. Ellin, an individual

Date: May 2, 2011

---