

FALCONE PHILIP
Form 3
March 25, 2013

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 * | | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Â Five Island Asset Management LLC | | | (Month/Day/Year) | FREDERICK'S OF HOLLYWOOD GROUP INC /NY/ [FOH] | |
| (Last) | (First) | (Middle) | 03/15/2013 | | |
| 450 PARK AVENUE, 30TH FLOOR | | | 4. Relationship of Reporting Person(s) to Issuer | | |
| (Street) | | | (Check all applicable) | | |
| NEW YORK, Â NY Â 10022 | | | <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input checked="" type="checkbox"/> Other (give title below) (specify below) * See Remarks below | | |
| (City) | (State) | (Zip) | 5. If Amendment, Date Original Filed(Month/Day/Year) | | |
| | | | 6. Individual or Joint/Group Filing(Check Applicable Line) <input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person | | |

Table I - Non-Derivative Securities Beneficially Owned

| | | | |
|------------------------------------|--|---|--|
| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|------------------------------------|--|---|--|

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

SEC 1473 (7-02)

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

| | | | | | |
|---|---|--|--|--|--|
| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
| | Date Exercisable Expiration Date | Title Amount or Number of | | | |

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| | | | | Shares | | or Indirect (I) (Instr. 5) | |
|---|------------|------------|--------------|------------|---------|----------------------------------|---|
| Series B Convertible Preferred Stock | 03/15/2013 | Â (3) | Common Stock | 40,000,000 | \$ 0.25 | D (1) (2) | Â |
| Common Stock Warrant - Series A Warrant Coverage | Â (4) | 06/23/2015 | Common Stock | 500,000 | \$ 0.45 | D (1) (2) (6) | Â |
| Common Stock Warrant - Series A Warrant Coverage | Â (4) | 06/23/2017 | Common Stock | 500,000 | \$ 0.53 | D (1) (2) (6) | Â |
| Common Stock Warrant - Series A Warrant Coverage | Â (4) | 06/24/2019 | Common Stock | 500,000 | \$ 0.6 | D (1) (2) (6) | Â |
| Common Stock Warrant - PIPE Warrant Coverage | Â (4) | 10/15/2015 | Common Stock | 1,380,850 | \$ 1.21 | D (1) (2) (6) | Â |
| Common Stock Warrant - Employee Stock Option Coverage | Â (4) | 02/10/2022 | Common Stock | 1,897,500 | \$ 0.67 | D (1) (2) (6) | Â |
| Common Stock Warrant - Series A Coverage | Â (5) | Â (5) | Common Stock | 5,468,127 | \$ 0.01 | D (1) (2) (6) | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|---------------------|
| | Director | 10% Owner | Officer | Other |
| Five Island Asset Management LLC 450 PARK AVENUE, 30TH FLOOR NEW YORK, NY 10022 | Â | Â X | Â | * See Remarks below |
| HARBINGER GROUP INC. 450 PARK AVENUE, 30TH FLOOR NEW YORK, NY 10022 | Â | Â X | Â | * See Remarks below |
| FALCONE PHILIP 450 PARK AVENUE, 30TH FLOOR NEW YORK, NY 10022 | Â | Â X | Â | * See Remarks below |

Signatures

Five Island Asset Management LLC, By: /s/ Thomas Williams, Executive Vice President and Chief Financial Officer(+) 03/25/2013

**Signature of Reporting Person

Date

Harbinger Group Inc., By: /s/ Thomas Williams, Executive Vice President and Chief Financial Officer(+) 03/25/2013

**Signature of Reporting Person

Date

/s/ Philip A. Falcone (+)

03/25/2013

Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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 securities of the Issuer reported herein are directly owned by Five Island Asset Management LLC, a Delaware limited liability company ("Five Island"). Five Island is an indirect wholly-owned subsidiary of Harbinger Group Inc., a Delaware corporation ("HGI"). Mr. Philip Falcone is the Chief Executive Officer and Chairman of the Board of Directors of HGI and the portfolio manager of certain controlling persons of HGI. Neither HGI nor Mr. Falcone own directly any securities of the Issuer. However, as a result of HGI's indirect ownership of all of Five Island's equity and Mr. Falcone's position with HGI and his relationship with HGI's controlling persons, HGI and Mr. Falcone may be deemed to beneficially own securities of the Issuer directly owned by Five Island.
- (2) The Reporting Persons may be deemed to be members of a "group" for purposes of the Securities Exchange Act of 1934, as amended. Each of the Reporting Persons disclaims beneficial ownership of the securities owned by the other reporting persons except to the extent of his or its pecuniary interest therein, and this report shall not be deemed an admission that such person is the beneficial owner of such securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.
- (3) As of the date hereof, Five Island may be deemed to beneficially own 40,000,000 shares of Common Stock, which may be acquired upon the conversion of the 100,000 shares of Series B Convertible Preferred Stock owned by Five Island. The Series B Convertible Preferred Stock may be converted into Common Stock at any time and expires upon the earlier of (i) the conversion of such security into Common Stock pursuant to its terms or (ii) the redemption thereof by the Issuer.
- (4) As of the date hereof, Five Island may be deemed to beneficially own 4,778,350 shares of Common Stock, which Five Island may purchase pursuant to warrants described in Table II above. The expiration date for the exercise of these warrants is set forth in Table II above.
- (5) As of the date hereof, Five Island may be deemed to beneficially own 5,468,127 shares of Common Stock, which Five Island may purchase pursuant to warrants described in Table II above. These warrants expire on the earlier of (i) thirty days after their conversion, or (ii) upon the redemption of the Issuer's Series A Convertible Preferred Stock.
- (6) In accordance with the terms thereof, the warrants described in footnotes 4 and 5 are only exercisable by Five Island upon a corresponding exercise or conversion of securities representing 10,246,477 shares of Common Stock, which are not owned beneficially by the Reporting Person.

Â

Remarks:

(+)Â AsÂ ofÂ theÂ dateÂ hereof,Â FiveÂ IslandÂ hasÂ theÂ rightÂ toÂ appointÂ twoÂ personsÂ toÂ theÂ boardÂ ofÂ dir

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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