

# SECURITIES & EXCHANGE COMMISSION EDGAR FILING

**usell.com, Inc.**

**Form: 3**

**Date Filed: 2016-12-30**

Corporate Issuer CIK: 1271075

## INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the  
Investment Company Act of 1940

(Print or Type Responses)

|  |  |  |   |  |   |
|--|--|--|---|--|---|
| 1. Name and Address of Reporting Person<br>PITON CAPITAL PARTNERS LLC<br><small>(Last) (First) (Middle)</small><br>C/O KOKINO LLC, 201 TRESSER<br>BOULEVARD, 3RD FLOOR<br><small>(Street)</small><br>STAMFORD, CT 06901<br><small>(City) (State) (Zip)</small> | 2. Date of Event Requiring Statement<br>(Month/Day/Year)<br>12/20/2016 | 3. Issuer Name <b>and</b> Ticker or Trading Symbol<br>usell.com, Inc. [USEL] | 4. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)<br><input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner<br><input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) | 5. If Amendment, Date Original<br>Filed (Month/Day/Year) | 6. Individual or Joint/Group Filing (Check Applicable<br>Line)<br><input checked="" type="checkbox"/> Form filed by One Reporting Person<br><input type="checkbox"/> Form filed by More than One Reporting Person |
| <b>Table I - Non-Derivative Securities Beneficially Owned</b>  |  |  |   |  |   |
| 1. Title of Security<br>(Instr. 4)   | 2. Amount of Securities Beneficially<br>Owned<br>(Instr. 4)            | 3. Ownership<br>Form: Direct (D) or<br>Indirect (I)<br>(Instr. 5)            | 4. Nature of Indirect Beneficial Ownership<br>(Instr. 5)  |  |   |
| Common Stock   | 1,000,000  | D <u>(1)</u> <u>(2)</u>  |   |  |   |

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

SEC 1473 (7-02)

|  |   |  |
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|  | Persons who respond to the collection of information contained in this form are not required to respond unless the form displays<br>a currently valid OMB control number. |  |
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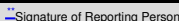
Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

|   |  |   |  |   |   |              |
|---|--|---|--|---|---|--------------|
| 1. Title of Derivative Security<br>(Instr. 4) | 2. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 3. Title and Amount of Securities<br>Underlying Derivative Security<br>(Instr. 4) | 4. Conversion or<br>Exercise Price of<br>Derivative Security | 5. Ownership<br>Form of Derivative<br>Security: Direct<br>(D) or Indirect (I)<br>(Instr. 5) | 6. Nature of Indirect Beneficial<br>Ownership<br>(Instr. 5) |              |
|   | Date<br>Exercisable  | Expiration<br>Date  | Title  | Amount or Number of<br>Shares   |   |              |
| Stock Options (Right to Buy)                  | 12/20/2016   | 12/20/2021  | Common<br>Stock  | 1,000,000   | \$ 1  | D <u>(3)</u> |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| PITON CAPITAL PARTNERS LLC<br>C/O KOKINO LLC<br>201 TRESSER BOULEVARD, 3RD FLOOR<br>STAMFORD, CT 06901 |               | X         |         |       |

## Signatures

|   |            |
|---|------------|
| /s/ Stephen A. Ives, Vice President of Kokino LLC, managing member of Piton Capital Management LLC, managing member of Piton Capital Partners LLC | 12/30/2016 |
|    | 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).

Piton Capital Partners LLC also reports beneficial ownership pursuant to Rule 13d-1 of the Securities Exchange Act of 1934, as amended, pursuant to a Schedule 13D filed jointly by Leslie J.

(1) Schreyer, as Trustee under Trust Agreement dated December 23, 1989 FBO the issue of Jonathan D. Sackler, M3C Holdings LLC, Robert Averick and Piton Capital Partners LLC, with the Issuer on December 30, 2016.

(2) Represents shares of common stock held by Piton Capital Partners LLC. Piton Capital Partners LLC is a Delaware limited liability company and investment entity that is a family client of Kokino LLC.

(3) Represents the aggregate shares of common stock that Piton Capital Partners LLC has the right to purchase under the stock options.

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<ACCEPTANCE-DATETIME>20161230160322  
ACCESSION NUMBER: 0001140361-16-091204  
CONFORMED SUBMISSION TYPE: 3  
PUBLIC DOCUMENT COUNT: 1  
CONFORMED PERIOD OF REPORT: 20161220  
FILED AS OF DATE: 20161230  
DATE AS OF CHANGE: 20161230

ISSUER:

COMPANY DATA:

COMPANY CONFORMED NAME: usell.com, Inc.  
CENTRAL INDEX KEY: 0001271075  
STANDARD INDUSTRIAL CLASSIFICATION: SERVICES-PERSONAL SERVICES [7200]  
IRS NUMBER: 980412432  
STATE OF INCORPORATION: DE  
FISCAL YEAR END: 1231

BUSINESS ADDRESS:

STREET 1: 171 MADISON AVE.  
STREET 2: 17 FL.,  
CITY: NEW YORK  
STATE: NY  
ZIP: 10016  
BUSINESS PHONE: (212) 213-6805

MAIL ADDRESS:

STREET 1: 171 MADISON AVE.  
STREET 2: 17 FL.,  
CITY: NEW YORK  
STATE: NY  
ZIP: 10016

FORMER COMPANY:

FORMER CONFORMED NAME: Upstream Worldwide, Inc.  
DATE OF NAME CHANGE: 20100621

FORMER COMPANY:

FORMER CONFORMED NAME: MONEY4GOLD HOLDINGS INC  
DATE OF NAME CHANGE: 20080729

FORMER COMPANY:

FORMER CONFORMED NAME: EFFECTIVE PROFITABLE SOFTWARE, INC.  
DATE OF NAME CHANGE: 20050607

REPORTING-OWNER:

OWNER DATA:

COMPANY CONFORMED NAME: PITON CAPITAL PARTNERS LLC  
CENTRAL INDEX KEY: 0001644342  
STATE OF INCORPORATION: DE  
FISCAL YEAR END: 1231

FILING VALUES:

FORM TYPE: 3  
SEC ACT: 1934 Act  
SEC FILE NUMBER: 000-50494  
FILM NUMBER: 162077610

BUSINESS ADDRESS:

STREET 1: C/O KOKINO LLC  
STREET 2: 201 TRESSER BOULEVARD, 3RD FLOOR  
CITY: STAMFORD  
STATE: CT  
ZIP: 06901  
BUSINESS PHONE: (405) 936-6220

MAIL ADDRESS:

STREET 1: C/O NORTH BAY ASSOCIATES  
STREET 2: 14000 QUAIL SPRINGS PARKWAY, SUITE 2200  
CITY: OKLAHOMA CITY  
STATE: OK  
ZIP: 73134

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|   |  |            |
|---|--|------------|
| /s/ Stephen A. Ives, Vice President of Kokino LLC, managing member of Piton Capital Management LLC, managing member of Piton Capital Partners LLC |  | 12/30/2016 |
| <small>____ Signature of Reporting Person</small>   |  | Date       |

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