SEC Form 4
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Instruction 1(b)

## FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934

OMB APPROVAL

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	,		or Section 30(h) of the Investment Company Act of 1940	·
1. Name and Add SONY COI	<u>RP</u>		2. Issuer Name and Ticker or Trading Symbol <u>Chicken Soup for the Soul Entertainment</u> , <u>Inc.</u> [ CSSE ]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director X 10% Owner Officer (give title Other (specify below) below)
(Last) 1-7-1, KONA MINATO-KU		(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 12/14/2020	
			4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable
(Street) TOKYO	M0	108-0075	_	Line) X Form filed by One Reporting Person 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)	Transaction Code (Instr.					Owned Following		Ownership
			Code	v	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)		(Instr. 4)
Series A 9.75% Perpetual Preferred Stock	12/14/2020		J <sup>(1)(2)</sup>		198,956	A	\$25 <sup>(1)(2)</sup>	198,956	Ι	See Footnote <sup>(3)</sup>

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

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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. Transa Code ( 8)		of I		6. Date Exerc Expiration Da (Month/Day/Y	7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

## Explanation of Responses:

1. Pursuant to the terms of the contribution agreement ("Contribution Agreement"), dated as of March 27, 2019, by and among Chicken Soup for the Soul Entertainment, Inc. (the "Issuer"), Crackle Plus, LLC, a Delaware limited liability company and wholly owned subsidiary of the Issuer ("Crackle Plus"), and CPE Holdings, Inc. ("CPEH"), a wholly-owned subsidiary of the Reporting Person, upon CPEH's written request during the six-month period following the first anniversary of the closing date, CPEH was entitled to reimbursement of its reasonable, documented third-party expenses incurred in connection with the transactions contemplated by the Contribution Agreement,(cont'd)

2. up to a maximum of \$5,000,000 (the "Crackle Reimbursement") payable (a) in cash by Crackle Plus, (b) upon the reasonable determination of Crackle Plus's board of managers that Crackle Plus does not have sufficient cash available to make such reimbursement payment, by the Issuer in shares of Issuer's Series A 9.75% Perpetual Preferred Stock ("Issuer Preferred Shares"), valued at a price per share of \$25.00, or (c) upon election of CPEH, in any combination of cash and Issuer Preferred Shares valued at a price per share of \$25.00. On December 14, 2020, Crackle Plus informed CPEH that it did not have sufficient cash available to satisfy the Crackle Reimbursement and, per the terms of the Contribution Agreement, the Issuer would satisfy the Crackle Reimbursement through issuance of Issuer Preferred Shares.

3. The securities are held through CPEH, an indirect wholly-owned subsidiary of the Reporting Person.

<u>/s/ Hiroki Totoki By: Hiroki</u>	
<u>Totoki, Executive Deputy</u>	1
President and Chief Financial	1
<u>Officer</u>	

12/16/2020

\*\* Signature of Reporting Person Date

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

\* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.