

# FORM 4

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

OMB APPROVAL	
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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

(Print or Type Responses)

1. Name and Address of Reporting Person Trinad Capital Master Fund Ltd.		2. Issuer Name and Ticker or Trading Symbol Mandalay Digital Group, Inc. [MNDL]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) ____ Director <input checked="" type="checkbox"/> 10% Owner ____ Officer (give title below)    ____ Other (specify below)						
(Last) (First) (Middle) 4751 WILSHIRE BLVD, 3RD FLOOR		3. Date of Earliest Transaction (Month/Day/Year) 03/21/2014								
(Street) LOS ANGELES, CA 90010		4. If Amendment, Date Original Filed (Month/Day/Year)		6. Individual or Joint/Group Filing (Check Applicable Line) ____ Form filed by One Reporting Person ____ Form filed by More than One Reporting Person						
(City) (State) (Zip)		<b>Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned</b>								
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	(A) or (D) Price
Common Stock	03/21/2014		S		122,030	D	\$ 4.1011 (2)	4,077,461 (3)	D (1)	

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

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

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. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (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 of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
						Date Exercisable	Expiration Date					
				Code	V	(A)	(D)					

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Trinad Capital Master Fund Ltd. 4751 WILSHIRE BLVD 3RD FLOOR LOS ANGELES, CA 90010		X		
Trinad Management, LLC 4751 WILSHIRE BLVD 3RD FLOOR LOS ANGELES, DE 90010		X		
Trinad Advisors II, LLC 4751 WILSHIRE BLVD 3RD FLOOR		X		

LOS ANGELES, CA 90010				
Trinad Capital L.P. 4751 WILSHIRE BLVD 3RD FLOOR LOS ANGELES, CA 90010		X		
ELLIN ROBERT S 4751 WILSHIRE BLVD 3RD FLOOR LOS ANGELES, CA 90010		X		

## Signatures

/s/ Robert S. Ellin, Trinad Capital Master Fund Ltd. <small>**Signature of Reporting Person</small>		03/25/2014 <small>Date</small>
/s/ Robert S. Ellin, Trinad Management, LLC <small>**Signature of Reporting Person</small>		03/25/2014 <small>Date</small>
/s/ Robert S. Ellin, Trinad Advisors II, LLC <small>**Signature of Reporting Person</small>		03/25/2014 <small>Date</small>
/s/ Robert S. Ellin, Trinad Capital L.P. <small>**Signature of Reporting Person</small>		03/25/2014 <small>Date</small>
/s/ Robert S. Ellin <small>**Signature of Reporting Person</small>		03/25/2014 <small>Date</small>

## 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).

The reported securities are owned directly by Trinad Capital Master Fund Ltd. (the "Fund"). Trinad Management, LLC ("Trinad LLC") is the investment adviser to the Fund and may be deemed to beneficially own the reported securities under Section 13(d) of the Securities Exchange Act of 1934 (the "Exchange Act"). Trinad Capital L.P. (the "Feeder Fund") and its general partner, Trinad Advisors II, LLC ("Trinad GP"), may also be deemed to beneficially own the reported securities under Section 13(d) of the Exchange Act. Robert S. Ellin is the Managing Member of Trinad LLC and Trinad GP and may also be deemed to beneficially own the reported securities under Section 13(d) of the Exchange Act. Trinad LLC, Trinad GP, the Feeder Fund and Mr. Ellin (collectively with the Fund, the "Reporting Persons") disclaim beneficial ownership of the reported securities for purposes of Section 16 of the Exchange Act, except the extent of their respective pecuniary interest in the securities.

(1) The price reported is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$4.10 to \$4.16, inclusive. The Reporting Persons undertake to provide to MNDL, any security holder of MNDL, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote.

(2) The number of shares of MNDL common stock beneficially owned by the Reporting Persons, as specified in Column 5 of Table I, consists of the reported securities plus the shares of MNDL common stock beneficially owned by the Reporting Persons or which the Reporting Persons have a right to acquire upon exercise of certain warrants or conversion of certain convertible securities held by the Reporting Persons. Each of the Reporting Persons disclaims beneficial ownership of the issuer's common stock for purposes of Section 16 of the Exchange Act, except the extent of their respective pecuniary interest in any of the shares.

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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