

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 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person STONE WILLIAM GORDON III (Last) (First) (Middle)		2. Issuer Name and Ticker or Trading Symbol Mandalay Digital Group, Inc. [MNDL]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) President, COO	
3. Date of Earliest Transaction (Month/Day/Year) 09/10/2014		4. If Amendment, Date Original Filed (Month/Day/Year)		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person	
2811 CAHUENGA BOULEVARD WEST (Street) LOS ANGELES, CA 90068 (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)	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			

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)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Employee Stock Options (right to buy)	\$ 5.89	09/10/2014		A		50,000		09/10/2014(1)	09/10/2024	Common Stock	50,000	\$ 0	50,000 (2)	D	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
STONE WILLIAM GORDON III 2811 CAHUENGA BOULEVARD WEST LOS ANGELES, CA 90068			President, COO	

Signatures

/s/ William Gordon Stone III 09/15/2014
Signature of Reporting Person Date

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).

Employee stock options (right to buy) ("Options") granted pursuant to Issuer's Amended and Restated 2011 Equity Incentive Plan at an exercise price equal to the closing price of the Company's common stock on September 10, 2014. The Options vest as follows: 12,500 (1) Options will vest on the one-year anniversary of the grant date, 37,500 Options will vest on a monthly basis over the three years following the first anniversary of the grant date. The Options will be fully vested on September 10, 2018.

Reporting Person also holds 300,000 Options granted November 25, 2013, 200,000 Options granted July 8, 2014, and 288,333 shares of restricted common stock. The Company's board of directors modified the vesting schedule of the 200,000 Options granted to Reporting Person on July 8, 2014, so that 50,000 of such Options will vest on the one year anniversary of the grant date, and the remaining 150,000 Options will vest on a monthly basis over the three years following such first anniversary. All of Reporting Person's unvested Options will vest immediately upon a Change of Control of the Company as such term is defined in the employment agreement by and between the Company and Reporting Person entered into on September 9, 2014.

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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