

CLINE J MICHAEL
Form 3
January 13, 2011

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

OMB APPROVAL

OMB Number: 3235-0104
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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)

<p>1. Name and Address of Reporting Person *</p> <p>CLINE J MICHAEL</p> <p>(Last) (First) (Middle)</p> <p>51 MADISON AVENUE, 31ST FLOOR</p> <p>(Street)</p> <p>NEW YORK, NY 10010</p> <p>(City) (State) (Zip)</p>	<p>2. Date of Event Requiring Statement</p> <p>(Month/Day/Year)</p> <p>01/03/2011</p>	<p>3. Issuer Name and Ticker or Trading Symbol</p> <p>NEOMEDIA TECHNOLOGIES INC [NEOM]</p>	<p>4. Relationship of Reporting Person(s) to Issuer</p> <p>(Check all applicable)</p> <p><input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below)</p>	<p>5. If Amendment, Date Original Filed(Month/Day/Year)</p>	<p>6. Individual or Joint/Group Filing(Check Applicable Line)</p> <p><input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person</p>
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Table I - Non-Derivative Securities Beneficially Owned

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

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

Series C Convertible Preferred Stock	Â (1)(2)	Â (1)(2)	Common Stock	6,443,299	\$ (1) (2)	I	See Footnote (3)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CLINE J MICHAEL 51 MADISON AVENUE 31ST FLOOR NEW YORK, NY 10010	Â	Â X	Â	Â
JMC Holdings, L.P. 51 MADISON AVENUE 31ST FLOOR NEW YORK, NY 10010	Â	Â X	Â	Â

Signatures

/s/ JMC Holdings, L.P., by J. Michael Cline, General Partner 01/13/2011

__Signature of Reporting Person

Date

/s/ J. Michael Cline 01/13/2011

__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) Each share of Series C Convertible Preferred Stock, par value \$0.01 per share (the "Preferred Stock"), represented herein is immediately convertible, and if converted as of the date hereof, would convert into 6,443,299 shares of common stock (the "Common Stock"), par value \$0.001 per share, of NeoMedia Technologies, Inc. (the "Issuer"), and has no expiration date. The Certificate of Designation of the Preferred Stock (the "Certificate of Designation") provides that each share of the Preferred Stock is convertible into Common Stock of the Issuer equal to the quotient of the liquidation amount divided by the conversion price.

(2) The liquidation amount is equal to one thousand dollars (\$1,000) per share of Preferred Stock. The conversion price is equal to, at the option of the holder, the lesser of (i) fifty cents (\$0.50) or (ii) 97% of the lowest closing bid price of the Common Stock for the one hundred twenty-five (125) trading days immediately preceding the date of conversion, as quoted by Bloomberg LP. The Certificate of Designation further provides that no holder of the Preferred Stock shall be entitled to convert the Preferred Stock to the extent that such conversion would cause the aggregate number of shares of Common Stock beneficially owned by such holder to exceed 9.99% of the outstanding shares of Common Stock following such conversion.

J. Michael Cline is the general partner of JMC Holdings, L.P. JMC Holdings, L.P. is the beneficial owner of the reported securities. J. Michael Cline and JMC Holdings, L.P. disclaim beneficial ownership within the meaning of Section 16 of the Securities Exchange Act of 1934, as amended, or otherwise of such portion of the Issuer's shares in which such persons have no actual pecuniary interest.

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Remarks:

Exhibit 99.1 Joint Filing Agreement

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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