

Pendrell Corp
Form SC 13G
June 25, 2013

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

SCHEDULE 13G

Under the Securities Exchange Act of 1934
(Amendment No. __)*

PENDRELL CORPORATION
(Name of Issuer)

Class A Common Stock
(Title of Class Securities)

70686R104
(CUSIP Number)

June 21, 2013
(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosure provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

1 NAME OF REPORTING PERSONS.
 Indaba Capital Management, LLC

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY).

2 Check the Appropriate Box if a Member of a Group (See Instructions)
 (a)
 (b)

3 SEC Use Only

4 Citizenship or Place of Organization
 Delaware

	5	Sole Voting Power
		0
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	6	Shared Voting Power
		10,657,706
	7	Sole Dispositive Power
		0
	8	Shared Dispositive Power
		10,657,706

9 Aggregate Amount Beneficially Owned by Each Reporting Person
 10,657,706

10 Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

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11 Percent of Class Represented by Amount in Row (9)

5.03% (1)

12 Type of Reporting Person (See Instructions)

IA

(1) Calculation of the foregoing percentage is based on 211,786,574 shares of Class A common stock of Pendrell Corporation (the "Issuer") outstanding as of April 26, 2013 based on information provided by the Issuer.

1 NAME OF REPORTING PERSONS.
 Indaba Partners, LLC

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY).

2 Check the Appropriate Box if a Member of a Group (See Instructions)

(a)
 (b)

3 SEC Use Only

4 Citizenship or Place of Organization
 Delaware

	5	Sole Voting Power
		0
NUMBER OF SHARES	6	Shared Voting Power
BENEFICIALLY		
OWNED BY EACH REPORTING		10,657,706
PERSON WITH		
	7	Sole Dispositive Power
		0
	8	Shared Dispositive Power
		10,657,706

9 Aggregate Amount Beneficially Owned by Each Reporting Person
 10,657,706

10 Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

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11 Percent of Class Represented by Amount in Row (9)

5.03% (1)

12 Type of Reporting Person (See Instructions)

OO

(1) Calculation of the foregoing percentage is based on 211,786,574 shares of Class A common stock of the Issuer outstanding as of April 26, 2013 based on information provided by the Issuer.

NAME OF REPORTING PERSONS.

1

Indaba Capital Fund, L.P.

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY).

Check the Appropriate Box if a Member of a Group (See Instructions)

2

(a)

(b)

SEC Use Only

3

Citizenship or Place of Organization

4

Cayman Islands

5

Sole Voting Power

0

6

Shared Voting Power

10,657,706

NUMBER OF SHARES
BENEFICIALLY
OWNED BY EACH REPORTING
PERSON WITH

7

Sole Dispositive Power

0

8

Shared Dispositive Power

10,657,706

9

Aggregate Amount Beneficially Owned by Each Reporting Person

10,657,706

10

Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

11

Percent of Class Represented by Amount in Row (9)

5.03% (1)

12

Type of Reporting Person (See Instructions)

PN

(1) Calculation of the foregoing percentage is based on 211,786,574 shares of Class A common stock of the Issuer outstanding as of April 26, 2013 based on information provided by the Issuer.

1 NAME OF REPORTING PERSONS.
 Derek C. Schrier

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY).

2 Check the Appropriate Box if a Member of a Group (See Instructions)
 (a)
 (b)

3 SEC Use Only

4 Citizenship or Place of Organization
 United States

	5	Sole Voting Power
		0
NUMBER OF SHARES	6	Shared Voting Power
BENEFICIALLY		
OWNED BY EACH REPORTING		10,657,706
PERSON WITH		
	7	Sole Dispositive Power
		0
	8	Shared Dispositive Power
		10,657,706

9 Aggregate Amount Beneficially Owned by Each Reporting Person
 10,657,706

10 Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

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11 Percent of Class Represented by Amount in Row (9)

5.03% (1)

12 Type of Reporting Person (See Instructions)

IN

(1) Calculation of the foregoing percentage is based on 211,786,574 shares of Class A common stock of the Issuer outstanding as of April 26, 2013 based on information provided by the Issuer.

Item 1.

- (a) Name of Issuer

Pendrell Corporation

- (b) Address of Issuer's Principal Executive Offices

2300 Carillon Point, Kirkland, WA 98033

Item 2.

- (a) Name of Person Filing

This Schedule 13G is being filed jointly on behalf of:

- (i) Indaba Capital Fund, L.P., a Cayman Islands exempted limited partnership (the "Fund"),
- (ii) Indaba Capital Management, LLC, a Delaware limited liability company, and the Fund's investment manager (the "Investment Manager"),
- (iii) Indaba Partners, LLC, a Delaware limited liability company, and the Fund's sole general partner (the "General Partner"), and
- (iv) Derek C. Schrier, a United States citizen and the Senior Managing Member of the Investment Manager and the General Partner (the "Senior Managing Member" and, collectively with the Investment Manager, the General Partner and the Fund, the "Reporting Persons").

- (b) Address of Principal Business office or, if None, Residence

The business address of each of the Investment Manager, the General Partner and the Senior Managing Member is One Letterman Drive, Building D, Suite DM700, San Francisco, California 94129, USA. The registered office address of the Fund is c/o Maples Corporate Services Limited, PO Box 309, Ugland House, Grand Cayman KY1-1104, Cayman Islands.

- (c) Citizenship

Each of the Investment Manager and the General Partner is a Delaware limited liability company and the Fund is a Cayman Islands exempted limited partnership. The Senior Managing Member is a United States citizen.

- (d) Title of Class of Securities

Class A Common Stock

- (e) CUSIP Number

70686R104

Item 3. If this statement is filed pursuant to §§ 240.13d-1(b), or 240.13d-2(b) or (c), check whether the person filing is a:

(a) Broker or dealer registered under section 15 of the Act (15 U.S.C. 78c).

(b) Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).