FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person [*] TAGLICH MICHAEL N				er Name and Ticke ELLINETICS			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director X 10% Owner				
(Last)	(First)	(Middle)		e of Earliest Transa 0/2015	iction (Month/D	ay/Year)		Officer (give title below)		(specify	
275 MADISON	AVENUE, #1618		4. If Ar	mendment, Date of	Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line)				
(Street)							X	Form filed by One F Form filed by More			
NEW YORK	NY	10016									
(City)	(State)	(Zip)									
		Table I - N	lon-Derivative	Securities A	cquired, Dis	sposed of, or Beneficia	lly Owi	ned			
Date			2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any	3. Transaction Code (Instr.	4. Securities Acquired (A) or Dia Of (D) (Instr. 3, 4 and 5)	sposed	5. Amount of Securities Beneficially Owned	6. Ownership Form: Direct (D) or Indirect (I)	7. Nature of Indirect Beneficial	

	(Month/Day/Year)	if any (Month/Day/Year)	Code (Instr. 8)					Beneficially Owned Following Reported	or Indirect (I) (Instr. 4)	Beneficial Ownership
			Code	v	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)		(Instr. 4)
COMMON STOCK	12/29/2015		Р		50,000	Α	(1)	290,936	I	See FN ⁽²⁾
COMMON STOCK	12/29/2015		Р		50,000	Α	(1)	340,936	Ι	See FN ⁽³⁾
COMMON STOCK	12/29/2015		Р		50,000	Α	(1)	390,936	Ι	See FN ⁽⁴⁾
COMMON STOCK	12/29/2015		Р		50,000	Α	(1)	440,936	Ι	See FN ⁽⁵⁾
COMMON STOCK	12/31/2015		С		2,340,230	Α	\$1,019,985	2,781,166	D	
COMMON STOCK	01/25/2015		Р		25,198	Α	(1)	2,806,364	D	

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)	Code (In	5. Number of Derivative Securities Acquir (A) or Disposed of (D) (Instr. 3, 4 and 5)		e s Acquired sposed of	6. Date Exercisable and Expiration Date d (Month/Day/Year)		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	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		Transaction(s) (Instr. 4)		
Warrant	\$0.65	12/29/2015		Р		25,000		12/29/2015	12/28/2020	Common stock	25,000	(1)	2,020,983	Ι	FN ⁽²⁾
Warrant	\$0.65	12/29/2015		Р		25,000		12/29/2015	12/28/2020	Common stock	25,000	(1)	2,045,983	I	FN ⁽³⁾
Warrant	\$0.65	12/29/2015		Р		25,000		12/29/2015	12/28/2020	Common stock	25,000	(1)	2,070,983	I	FN ⁽⁴⁾
Warrant	\$0.65	12/29/2015		Р		25,000		12/29/2015	12/28/2020	Common stock	25,000	(1)	2,070,983	I	FN ⁽⁵⁾
Convertible Note	(7)	12/31/2015		С			1,019,985	(6)	(7)	Common stock	2,340,230	\$1,019,985	154,464	D	
Warrant	\$0.65	12/31/2015		С		849,987		12/31/2015	12/30/2020	Common stock	849,987	(6)	1,004,451	D	
Warrant	\$0.65	01/25/2016		Р		12,599		01/25/2015	01/24/2021	Common stock	12,599	(1)	1,017,050	D	
Warrant	\$0.715	01/27/2016		J ⁽⁸⁾		208,112		01/27/2016	12/28/2020	Common stock	208,112	(8)	1,225,162	D	

Explanation of Responses:

1. Units consisting of 2 shares and 1 warrant were purchased for \$1.20 each.

2. Held by Michael Taglich C/F Hope Taglich UGMA

3. Held by Michael Taglich Cust. for Lucy Taglich UTMA NY

4. Held by Michael Taglich Custodian FBO Amanda Taglich UTMA NY Until Age 21

5. Held by Michael Taglich Custodian FBO Stella Taglich UTMA NY Until Age 21

6. Convertible notes were converted into equity and warrants as part of a note exchange offering. Each outstanding convertible note was converted into common stock at its conversion price, and each noteholder exercising notes also received warrants to purchase common stock in an amount equal to 50% of the total principal and interest converted, divided by 0.6.

7. N/A

8. Transaction Code J - Placement Agent warrants were issued at a rate of 10% of the shares sold by Taglich Brothers, Inc. on behalf of the Company, as part of a private placement of equity conducted by the Company in December 2015 and January 2016.

> /s/ Michael N. Taglich ** Signature of Reporting Person

03/21/2016

Date

* 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.

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