

HOLLYWOOD MEDIA CORP
Form SC 13G/A
December 18, 2012

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

SCHEDULE 13G
(Rule 13d-102)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT
TO RULES 13d-1(b), (c), AND (d) AND AMENDMENTS THERETO FILED
PURSUANT TO RULE 13d-2(b)
(Amendment No. 1)¹

Hollywood Media Corp.
(Name of Issuer)

Common Stock, par value \$.01 per share
(Title of Class of Securities)

436233100
(CUSIP Number)

December 31, 2008
(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)

¹ 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 disclosures 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).

CUSIP NO. 436233100

1 NAME OF REPORTING PERSON

POTOMAC CAPITAL PARTNERS L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A (a) o
GROUP (b) o

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

DELAWARE

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER
		- 0 -
	6	SHARED VOTING POWER
		- 0 -
	7	SOLE DISPOSITIVE POWER
		- 0 -
	8	SHARED DISPOSITIVE POWER

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

- 0 -

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

0%

12 TYPE OF REPORTING PERSON

PN

CUSIP NO. 436233100

1 NAME OF REPORTING PERSON

POTOMAC CAPITAL MANAGEMENT, L.L.C.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A (a) o
GROUP (b) o

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

NEW YORK

NUMBER OF 5 SOLE VOTING POWER
SHARES

BENEFICIALLY - 0 -

OWNED BY 6 SHARED VOTING POWER

EACH - 0 -

REPORTING 7 SOLE DISPOSITIVE POWER
PERSON WITH

8 - 0 -
SHARED DISPOSITIVE POWER

9 - 0 -
AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

10 - 0 -
CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

12 0%
TYPE OF REPORTING PERSON

OO

CUSIP NO. 436233100

1 NAME OF REPORTING PERSON

PAUL J. SOLIT

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A (a)
GROUP (b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

USA

NUMBER OF SHARES	5	SOLE VOTING POWER
BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	6	- 0 - SHARED VOTING POWER
	7	- 0 - SOLE DISPOSITIVE POWER
	8	- 0 - SHARED DISPOSITIVE POWER

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

- 0 -

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9)
EXCLUDES CERTAIN SHARES

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

0%

12 TYPE OF REPORTING PERSON

IN

CUSIP NO. 436233100

Item 1(a). Name of Issuer:

Hollywood Media Corp.

Item 1(b). Address of Issuer's Principal Executive Offices:

2255 Glades Road, Suite 221A, Boca Raton, FL 33431.

Item 2(a). Name of Person Filing:

This statement is filed by Potomac Capital Partners L.P., a Delaware limited partnership ("PCP"), Potomac Capital Management, L.L.C., a New York limited liability company ("Potomac Management"), and Paul J. Solit. Each of the foregoing is referred to as a "Reporting Person" and collectively as the "Reporting Persons."

Potomac Management is the general partner of PCP. Mr. Solit is the managing member of Potomac Management. By virtue of these relationships, each of Potomac Management and Mr. Solit may be deemed to beneficially own the Issuer's Common Stock, par value \$.01 per share, owned directly by each of PCP.

Item 2(b). Address of Principal Business Office or, if none, Residence:

The principal business address of each of the Reporting Persons is 825 Third Ave, 33rd Floor, New York, New York 10022.

Item 2(c). Citizenship:

PCP is organized under the laws of the State of Delaware. Potomac Management is organized under the laws of the State of New York. Mr. Solit is a citizen of the United States of America.

Item 2(d). Title of Class of Securities:

Common Stock, par value \$.01 per share (the "Shares").

Item 2(e). CUSIP Number:

436233100

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

/X/

Not Applicable

(a) / / Broker or dealer registered under Section 15 of the Act (15 U.S.C. 78o).

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

(c) / / Insurance company as defined in Section 3(a)(19) of the Act (15 U.S.C. 78c).

(d) / / Investment company registered under Section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8).

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- (e) / / Investment adviser in accordance with Section 240.13d-1(b)(1)(ii)(E).
- (f) / / Employee benefit plan or endowment fund in accordance with Section 240.13d-1(b)(1)(ii)(F).
- (g) / / Parent holding company or control person in accordance with Section 240.13d-1(b)(1)(ii)(G).
- (h) / / Savings association as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813).
- (i) / / Church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act (15 U.S.C. 80a-3).
- (j) / / Non-U.S. institution in accordance with Section 240.13d-1(b)(1)(ii)(J).
- (k) / / Group, in accordance with Section 240.13d-1(b)(1)(ii)(J).

Item 4. Ownership.

(a) Amount beneficially owned:

As of December 17, 2012, the Reporting Persons own 0 Shares.

(b) Percent of class:

0%

(c) Number of shares as to which such person has:

(i) Sole power to vote or to direct the vote

0

(ii) Shared power to vote or to direct the vote

0

(iii) Sole power to dispose or to direct the disposition of

0

(iv) Shared power to dispose or to direct the disposition of

0

Item 5. Ownership of Five Percent or Less of a Class.

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following [X].

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Item 6. Ownership of More than Five Percent on Behalf of Another Person.

Not Applicable.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company or Control Person.

Not Applicable.

Item 8. Identification and Classification of Members of the Group.

See Exhibit 99.2, filed with the Securities and Exchange Commission on August 29, 2008.

Item 9. Notice of Dissolution of Group.

Not Applicable.

Item 10. Certifications.

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

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SIGNATURES

After reasonable inquiry and to the best of his knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: December 18, 2012

POTOMAC CAPITAL PARTNERS L.P.

By: Potomac Capital Management, L.L.C.
General Partner

By: /s/ Paul J. Solit
Name: Paul J. Solit
Title: Managing Member

POTOMAC CAPITAL MANAGEMENT, L.L.C.

By: /s/ Paul J. Solit
Name: Paul J. Solit
Title: Managing Member

/s/ Paul J. Solit
PAUL J. SOLIT

