
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549**

FORM 8-K
CURRENT REPORT
Pursuant to Section 13 or 15 (d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): January 15, 2017

HELIOS AND MATHESON ANALYTICS INC.

(Exact name of Registrant as specified in charter)

Delaware
(State or other jurisdiction
of incorporation)

0-22945
(Commission File Number)

13-3169913
(IRS Employer
Identification Number)

Empire State Building
350 5th Avenue
New York, New York 10118
(Address of principal executive offices)

Registrant's telephone number, including area code: **(212) 979-8228**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the Registrant under any of the following provisions (see General Instruction A.2 below).

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b)).
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13(e)-4(c))
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Item 1.01 Entry into a Material Definitive Agreement.

As reported by Helios and Matheson Analytics Inc. (the “Company”) in a Current Report on Form 8-K filed with the Securities and Exchange Commission on December 2, 2016, on December 1, 2016 the Company entered into a letter agreement (the “Letter Agreement”) with the institutional investor (the “Investor”) holding Senior Secured Convertible Notes issued by the Company on September 7, 2016 (the “September Convertible Notes”). The Letter Agreement provided that if any of the September Convertible Notes remain outstanding as of January 15, 2017, the Company must irrevocably deliver either a Mandatory Conversion Notice or a Company Optional Redemption Notice (each as defined under the September Convertible Notes), at the Company’s option, to each holder of the September Convertible Notes then outstanding with respect to the remaining principal amount of the September Convertible Notes plus interest thereon and any other amounts then outstanding under the September Convertible Notes. As of January 15, 2017, there remained \$412,000 in outstanding principal amount under the September Convertible Notes plus accrued unpaid interest thereon.

On January 15, 2017, the Company and the Investor entered into the First Amendment to Letter Agreement for the purpose of extending the date on which the Company must deliver the Mandatory Conversion Notice or a Company Optional Redemption Notice to February 15, 2017.

The above description does not purport to be a complete description of the First Amendment to Letter Agreement and is qualified in its entirety by reference to the full text of such document, which is attached as an exhibit to this Current Report and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

Exhibit 10.1 First Amendment to Letter Agreement

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: January 17, 2017

HELIOS AND MATHESON ANALYTICS INC.

By: /s/ Stuart Benson
Stuart Benson, Chief Financial Officer

Exhibit Index

Exhibit No.	Description
10.1	First Amendment to Letter Agreement

FIRST AMENDMENT TO LETTER AGREEMENT

THIS FIRST AMENDMENT TO LETTER AGREEMENT (this "Amendment") is made and entered into as of January 15, 2017 (the "Effective Date"), by and between Helios and Matheson Analytics Inc., a Delaware corporation (the "Company") and Hudson Bay Master Fund Ltd. (the "Investor"). The Company and the Investor are sometimes individually referred to herein as a "Party" and together as the "Parties." Capitalized terms used but not defined herein shall have the meanings as set forth in the Letter Agreement (as defined below).

RECITALS

WHEREAS, the Parties previously entered into that certain Letter Agreement dated December 1, 2016 (the "Letter Agreement"), with respect to the Conversion Price Reduction of the Investor's senior secured convertible note; and

WHEREAS, the Parties have agreed to extend certain deadlines under the Letter Agreement on the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of the foregoing premises and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto agree to amend the Letter Agreement as follows:

AGREEMENT

1. Amendment. The first two (2) sentences of the third paragraph of the Letter Agreement are hereby amended and restated in their entirety to read as follows:

"If any Notes remain outstanding as of February 15, 2017, the Company shall irrevocably deliver either a Mandatory Conversion Notice or a Company Optional Redemption Notice, at the Company's option (the "**Election**"), to each holder of Notes then outstanding (with a request to waive the Maximum Mandatory Conversion Amount, the Maximum Mandatory Share Amount and any Equity Conditions Failure, if any) with respect to all of the Conversion Amount of the Note of each such Holder then outstanding; provided, that same Election shall be made with respect to each holder of Notes then outstanding. Notwithstanding the foregoing, (x) if any Notes remain outstanding on February 15, 2017 and the Company shall have failed to make the Election with respect to all of the Conversion Amount of the Notes then outstanding, the Company shall be deemed to have delivered a Mandatory Conversion Notice to each holder of Notes then outstanding (with a request to waive the Maximum Mandatory Conversion Amount, the Maximum Mandatory Share Amount and any Equity Conditions Failure, if any) with respect to all of the Conversion Amount of the Note of each such Holder then outstanding and (y) if the Company elects to effect a Company Optional Redemption of the Notes, the Investor consents, in lieu of the payment of the Company Optional Redemption Price of any Note held by Palladium Capital Advisors LLC, to the exchange of such Note into an unsecured convertible note, which shall (other than being unsecured) be identical to such Note (including, without limitation, with identical outstanding principal and interest thereunder) and shall be permitted indebtedness under the new senior secured convertible notes issued to the Investor pursuant to that certain Securities Purchase Agreement, dated December 1, 2016."

2. Consideration. In consideration for this Amendment, the Company hereby agrees to pay the Investor the sum of \$25,000, by wire transfer of immediately available funds, on or before January 17, 2017.

3. Disclosure. The Company shall, on or before 8:30 a.m., New York City time, on the first business day after the date of this Amendment, issue a press release and Current Report on Form 8-K disclosing all material terms of the transactions contemplated hereby and attaching the form of this Amendment as an exhibit thereto (collectively with all exhibits attached thereto, the "8-K Filing"). From and after the issuance of the 8-K Filing, the Investor shall not be in possession of any material, nonpublic information received from the Company or any of its subsidiaries or any of their respective officers, directors, employees, affiliates or agents, that is not disclosed in the 8-K Filing. In addition, effective upon the filing of the 8-K Filing, the Company acknowledges and agrees that any and all confidentiality or similar obligations under any letter, whether written or oral, between the Company, any of its subsidiaries or any of their respective officers, directors, affiliates, employees or agents, on the one hand, and the Investor or any of its affiliates, on the other hand, shall terminate and be of no further force or effect. The Company understands and confirms that the Investor will rely on the foregoing representations in effecting transactions in securities of the Company.

4. Counterparts; Execution. This Amendment may be executed in any number of counterparts, each of which shall be deemed an original, but all of which together will constitute one and the same instrument. Facsimile or other electronically scanned and transmitted signatures (including by email attachment) shall be deemed originals and shall constitute the valid execution and acceptance of this Amendment by the signing/transmitting Party.

5. No Other Amendments. Except as specifically modified or amended by this Amendment, the terms and provisions of the Letter Agreement shall remain unmodified and continue in full force and effect.

6. Governing Law. This Agreement shall be governed by, and construed and enforced in accordance with the laws of, the State of New York, without regard to its principles of conflicts of laws.

[Signature Page Follows]

IN WITNESS WHEREOF, the Parties have executed this Amendment as of the date first above written.

COMPANY:

HELIOS AND MATHESON ANALYTICS INC.

By: /s/ Stuart Benson
Name: Stuart Benson
Title: Chief Financial Officer

INVESTOR:

HUDSON BAY MASTER FUND LTD.

By: /s/ Yoav Roth
Name: Yoav Roth
Title: Authorized Signatory

[Signature Page to First Amendment to Letter Agreement (Re: Conversion Price Reduction)]