

## INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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 *			2. Date of Event Requiring Statement (MM/DD/YYYY)		3. Issuer Name and Ticker or Trading Symbol		
<b>Bafer Alexander</b>			<b>7/25/2016</b>		<b>CAROLCO PICTURES, INC. [CRCO]</b>		
(Last)	(First)	(Middle)	4. Relationship of Reporting Person(s) to Issuer (Check all applicable)				
<b>C/O CAROLCO PICTURES, INC., 5550 GLADES RD., STE 500</b>			<input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) <b>Chairman &amp; CDO /</b>				
(Street)			5. If Amendment, Date Original Filed (MM/DD/YYYY)		6. Individual or Joint/Group Filing (Check Applicable Line)		
<b>BOCA RATON, FL 33431</b>					<input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person		
(City)	(State)	(Zip)					

### Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
<b>Common Stock</b>	<b>13890000</b> (1)	<b>D</b> (2)	

### Table II - Derivative Securities Beneficially Owned ( e.g. , puts, calls, warrants, options, convertible securities)

1. Title of Derivate Security (Instr. 4)	2. Date Exercisable and Expiration Date (MM/DD/YYYY)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
<b>Series C Preferred Stock</b>	(3)	(3)	<b>Common Stock</b>	<b>25500000</b>	(3)	<b>I</b>	<b>Brick Top Holdings, Inc.</b> (4)(5)

#### Explanation of Responses:

- (1) 13,890,000 shares of Common Stock, par value \$0.0001 per share, owned directly by Reporting Person that are held in street name and certificated form.
- (2) Pursuant to the terms of that certain Agreement for Chairman of the Board of Directors ("Chairman Agreement"), dated July 25, 2016, between the Issuer and Alexander Bafer (the Reporting Person), the Issuer issued to Mr. Bafer 510,000 shares of Series A Preferred Stock, which shares were immediately vested in consideration of the services to be rendered by Mr. Bafer under the Chairman Agreement.
- (3) The Issuer issued 12,750,000 shares of Series C Preferred Stock, par value \$0.0001 per share, to Brick Top Holdings, Inc. in exchange for 12,750,000 shares of Common Stock of Recall Studios, Inc. held by Brick Top Holdings, Inc. Each share of Series C Preferred Stock is convertible into two shares of Common Stock of Issuer provided that this option is not exercisable until there are sufficient shares of Common Stock authorized for the conversion of all of the Series C Preferred Stock. There is no exercise price/additional consideration for exercising the Series C Preferred Stock and there is no expiration date as to the right to convert the Series C Preferred Stock into Common Stock. Each share of Series C Preferred Stock has one vote per share on all matters submitted to a vote of our stockholders.
- (4) Brick Top Holdings, Inc. is the direct beneficial owner of 12,750,000 shares of Series C Preferred Stock and 1,990,000 shares of Series A Preferred Stock. Alexander Bafer is the sole owner of Brick Top Holdings, Inc. and is, therefore, an indirect beneficial owner of 12,750,000 shares of Series C Preferred Stock and 1,990,000 shares of Series A Preferred Stock.
- (5) The Issuer issued 1,990,000 shares of Series A Preferred Stock, par value \$0.0001 per share, to Brick Top Holdings, Inc. in exchange for 748,334 shares of Class A Preferred Stock of Recall Studios, Inc. held by Brick Top Holdings, Inc. Series A Preferred Stock has 100-to-1 voting preference where every one share of Series A Preferred Stock is equivalent in votes to one hundred shares of Common Stock. Series A Preferred Stock are not convertible into Common

Stock.

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
<b>Bafer Alexander C/O CAROLCO PICTURES, INC. 5550 GLADES RD., STE 500 BOCA RATON, FL 33431</b>	<b>X</b>	<b>X</b>	<b>Chairman &amp; CDO</b>	

**Signatures**

/s/ Alexander Bafer

8/4/2016

—Signature of Reporting Person

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

\* 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).

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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