

SEACHANGE INTERNATIONAL INC
Form 4
June 04, 2015

FORM 4

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

OMB APPROVAL

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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 OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
TERINO EDWARD

2. Issuer Name and Ticker or Trading Symbol
SEACHANGE INTERNATIONAL INC [SEAC]

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)
Chief Operating Officer

(Last) (First) (Middle)
C/O SEACHANGE INTERNATIONAL, 50 NAGOG PARK
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
06/03/2015

ACTON, MA 01720
(City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
Common Stock	06/03/2015		A	V	55,172 A \$ 0 <u>(1)</u>	160,533	D

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

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Underlying Security (Instr. 3 and 4)
Non-Qualified Stock Option (right to buy)	\$ 7.25	06/03/2015		A	200,000	12/03/2015 ⁽²⁾ 06/03/2022	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
TERINO EDWARD C/O SEACHANGE INTERNATIONAL 50 NAGOG PARK ACTON, MA 01720	X		Chief Operating Officer	

Signatures

/s/ Edward Terino 06/04/2015

Signature of Reporting Person Date

Explanation of Responses:

- * 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).
- (1) The securities awarded on June 3, 2015 are in the form of restricted stock units (RSUs) issued pursuant to the Corporation's Amended and Restated 2011 Compensation and Incentive Plan that entitles the reporting person to receive one (1) share of common stock per RSU. The RSUs will vest ratably over 4 years. The first tranche will vest June 3, 2016, with an equal number of shares vesting on June 3, 2017 and June 3, 2018 and the balance of the shares vesting on June 3, 2019. The reporting person has elected to defer the issuance of vested shares underlying the RSU award until the earlier of the reporting person's termination of employment with the Corporation or a change in control of the issuer.
- (2) The options shall vest in increments based upon the closing price of the Corporation's common stock. In compliance with the terms of the Corporation's 2011 Amended and Restated Compensation and Incentive Plan, none of the options shall vest prior to six months from the date of grant.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.