

DIGITAL RIVER INC /DE  
Form 4  
February 17, 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 \*  
MADISON THOMAS F

(Last) (First) (Middle)

C/O DIGITAL RIVER INC., 10380  
BREN ROAD WEST

(Street)

MINNETONKA, MN 55343-9072

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

DIGITAL RIVER INC /DE [DRIV]

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

02/12/2015

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)

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)        |
|---------------------------------|--------------------------------------|--|--------------------------------|---|-------------------|---|--|--|
|                                 |                                      |  |                                | Code  | V Amount or Price |   |  |  |
| Common Stock                    | 02/12/2015                           |  | U                              | 75,974  | D                 | \$ 26 (1) 0   | D  |  |
| Common Stock                    | 02/12/2015                           |  | U                              | 2,892   | D                 | \$ 26 (1) 0   | I  | by Thomas F. Madison Profit Sharing Plan |
| Common Stock                    | 02/12/2015                           |  | U                              | 1,005   | D                 | \$ 26 (1) 0   | I  | by A. Gatzlaff Trust (2)                 |

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|              |            |  |   |       |   |                               |  |   |                                     |
|--------------|------------|--|---|-------|---|-------------------------------|--|---|-------------------------------------|
| Common Stock | 02/12/2015 |  | U | 1,000 | D | \$ <u>26</u> <sup>(1)</sup> 0 |  | I | by C. Madison Trust <sup>(2)</sup>  |
| Common Stock | 02/12/2015 |  | U | 1,005 | D | \$ <u>26</u> <sup>(1)</sup> 0 |  | I | by E. Madison Trust <sup>(2)</sup>  |
| Common Stock | 02/12/2015 |  | U | 1,700 | D | \$ <u>26</u> <sup>(1)</sup> 0 |  | I | by J. Gatzlaff Trust <sup>(2)</sup> |
| Common Stock | 02/12/2015 |  | U | 1,000 | D | \$ <u>26</u> <sup>(1)</sup> 0 |  | I | by L. Madison Trust <sup>(2)</sup>  |
| Common Stock | 02/12/2015 |  | U | 1,505 | D | \$ <u>26</u> <sup>(1)</sup> 0 |  | I | by M. Madison Trust <sup>(2)</sup>  |
| Common Stock | 02/12/2015 |  | U | 1,005 | D | \$ <u>26</u> <sup>(1)</sup> 0 |  | I | by S. Madison Trust <sup>(2)</sup>  |
| Common Stock | 02/12/2015 |  | U | 1,005 | D | \$ <u>26</u> <sup>(1)</sup> 0 |  | I | by T. Madison Trust <sup>(2)</sup>  |
| Common Stock | 02/12/2015 |  | U | 1,005 | D | \$ <u>26</u> <sup>(1)</sup> 0 |  | I | by J. Madison Trust <sup>(2)</sup>  |

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

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(9-02)

**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) | 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 Amount of Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Following Transaction (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|  |  |                                      |  | Code                           | V   | (A) (D) Date Exercisable                                 | Expiration Date   | Title                                      | Amount or Number of   |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| MADISON THOMAS F<br>C/O DIGITAL RIVER INC.<br>10380 BREN ROAD WEST<br>MINNETONKA, MN 55343-9072 | X             |           |         |       |

## Signatures

/s/ Kevin L. Crudden as Attorney-in-Fact for Thomas F. Madison pursuant to Power of Attorney previously filed.

02/17/2015

\_\_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) Pursuant to the Agreement and Plan of Merger, dated October 23, 2014, by any among Danube Private Holdings II, LLC, Danube Private Acquisition Corp. and Digital River, Inc. ("DRIV") (the "Merger Agreement"), immediately prior to the effective time of the merger, each share of common stock of DRIV issued and outstanding and each share of outstanding unvested restricted stock was cancelled and was converted into the right to receive the per share merger consideration (\$26.00 per share). Each performance share award that is outstanding and vested immediately prior to the effective time of the merger was cancelled and was converted into the right to receive the per share merger consideration.

(2) These securities are held in a trust for the benefit of the reporting person's grandchildren. The reporting person disclaims beneficial ownership of these securities, and the filing of this report should not be deemed an admission that the reporting person is the beneficial owner of these securities for purposes of Section 16 or for any other purpose.

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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