

DIGITAL RIVER INC /DE

Form 4

February 21, 2008

**FORM 4**
**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

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

## OMB APPROVAL

OMB  
Number: 3235-0287  
Expires: January 31,  
2005  
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burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**RONNING JOEL A**

(Last) (First) (Middle)

**C/O DIGITAL RIVER, INC., 9625  
W. 76TH STREET**

(Street)

**EDEN PRAIRIE, MN 55344**

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol

**DIGITAL RIVER INC /DE [DRIV]**

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

**02/19/2008**

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)

**CEO**

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price		
Common Stock	02/19/2008		S <sup>(1)</sup>		1,000	D	\$ 33.94	553,412	D
Common Stock	02/19/2008		S <sup>(1)</sup>		800	D	\$ 33.95	552,612	D
Common Stock	02/19/2008		S <sup>(1)</sup>		1,462	D	\$ 33.96	551,150	D
Common Stock	02/19/2008		S <sup>(1)</sup>		1,000	D	\$ 33.97	550,150	D
Common Stock	02/19/2008		S <sup>(1)</sup>		700	D	\$ 33.98	549,450	D

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Common Stock	02/19/2008	<u>S(1)</u>	900	D	\$ 33.99	548,550	D
Common Stock	02/19/2008	<u>S(1)</u>	700	D	\$ 34	547,850	D
Common Stock	02/19/2008	<u>S(1)</u>	1,020	D	\$ 34.01	546,830	D
Common Stock	02/19/2008	<u>S(1)</u>	100	D	\$ 34.015	546,730	D
Common Stock	02/19/2008	<u>S(1)</u>	462	D	\$ 34.02	546,268	D
Common Stock	02/19/2008	<u>S(1)</u>	300	D	\$ 34.03	545,968	D
Common Stock	02/19/2008	<u>S(1)</u>	200	D	\$ 34.05	545,768	D
Common Stock	02/19/2008	<u>S(1)</u>	100	D	\$ 34.09	545,668	D
Common Stock	02/19/2008	<u>S(1)</u>	100	D	\$ 34.095	545,568	D
Common Stock	02/19/2008	<u>S(1)</u>	500	D	\$ 34.1	545,068	D
Common Stock	02/19/2008	<u>S(1)</u>	100	D	\$ 34.11	544,968	D
Common Stock	02/19/2008	<u>S(1)</u>	100	D	\$ 34.115	544,868	D
Common Stock	02/19/2008	<u>S(1)</u>	700	D	\$ 34.12	544,168	D
Common Stock	02/19/2008	<u>S(1)</u>	100	D	\$ 34.13	544,068	D
Common Stock	02/19/2008	<u>S(1)</u>	100	D	\$ 34.14	543,968	D
Common Stock	02/19/2008	<u>S(1)</u>	1,200	D	\$ 34.15	542,768	D
Common Stock	02/19/2008	<u>S(1)</u>	800	D	\$ 34.17	541,968	D
Common Stock	02/19/2008	<u>S(1)</u>	300	D	\$ 34.18	541,668	D
Common Stock	02/19/2008	<u>S(1)</u>	300	D	\$ 34.19	541,368	D
Common Stock	02/19/2008	<u>S(1)</u>	100	D	\$ 34.195	541,268	D
	02/19/2008	<u>S(1)</u>	1,200	D	\$ 34.2	540,068	D

Common  
Stock

Common Stock	02/19/2008	S <sup>(1)</sup>	300	D	\$ 34.21	539,768	D
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Common Stock	02/19/2008	S <sup>(1)</sup>	600	D	\$ 34.22	539,168	D
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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)

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. Nu Deriv Secur Bene Own Follo Repor Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
RONNING JOEL A C/O DIGITAL RIVER, INC. 9625 W. 76TH STREET EDEN PRAIRIE, MN 55344	X		CEO	

## Signatures

/s/ Kevin L. Crudden, Attorney-in-Fact for Joel A.  
Ronning

02/21/2008

\*\*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 sales reported on this Form 4 were effectuated pursuant to a 10b5-1 plan adopted by the reporting person on 8/3/07.

### Remarks:

Two of Four

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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