

MADISON THOMAS F

Form 4

June 17, 2009

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
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(Print or Type Responses)

1. Name and Address of Reporting Person *
MADISON THOMAS F

(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)
06/15/2009

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount (A) or (D)	Price	
Common Stock	06/15/2009		M		10,000	A \$ 22.98	38,166 D
Common Stock	06/15/2009		M		17,500	A \$ 22.98	55,666 D
Common Stock	06/15/2009		S		27,500	D \$ 38.1251 (1)	28,166 D
Common Stock							2,892 I

Shares
beneficially
owned by
the Thomas

F. Madison
Profit
Sharing
Plan.

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.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. Amount or Number of Shares
Stock Option (Right to Buy)	\$ 22.98	06/15/2009		M	10,000	<u>(2)</u> 02/09/2014	Common Stock	10,000
Stock Option (Right to Buy)	\$ 22.98	06/15/2009		M	17,500	<u>(2)</u> 02/09/2014	Common Stock	17,500

Reporting Owners

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

Signatures

/s/ Kevin L. Crudden, Attorney-in-Fact for Thomas F.
Madison

06/17/2009

**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 price range for shares sold is \$37.96 and \$38.26. If requested by the Commission staff, the issuer or a securityholder of the issuer, the reporting person will provide the number of shares sold at each separate price.
- (2) All of the shares subject to the option were vested and exercisable as of the date of the transaction.

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.