

Cinedigm Digital Cinema Corp.
Form 4
June 15, 2010

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 *
BUTKOVSKY JEFF

(Last) (First) (Middle)

**C/O CINEDIGM DIGITAL
CINEMA CORP., 55 MADISON
AVENUE, SUITE 300**

(Street)

MORRISTOWN, NJ 07960

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
Cinedigm Digital Cinema Corp.
[CIDM]

3. Date of Earliest Transaction
(Month/Day/Year)
06/11/2010

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)
Senior VP, Chief Tech Officer

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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) |
|---------------------------------------|---|---|--------------------------------------|--|--|--|---|
| Class A Common Stock | | | Code | V Amount (D) Price | 18,000 ⁽¹⁾ | D | |

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

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information contained in this form are not
required to respond unless the form
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SEC 1474
(9-02)

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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 Underlying Security (Instr. 3 and 4) | Amount or Number of Shares | |
|---|---|---|---|---|--|--|--|-------------------------------------|--------|
| | | | | Code | V | (A) | (D) | | |
| Stock Option (Right to buy) | \$ 12.5 | | | | | <u>(2)</u> | 10/30/2010 | Class A Common Stock | 5,000 |
| Stock Option (Right to buy) | \$ 5 | | | | | <u>(3)</u> | 02/28/2012 | Class A Common Stock | 10,000 |
| Stock Option (Right to buy) | \$ 7.5 | | | | | <u>(4)</u> | 07/12/2012 | Class A Common Stock | 10,000 |
| Stock Option (Right to buy) | \$ 2.5 | | | | | <u>(5)</u> | 12/18/2012 | Class A Common Stock | 10,000 |
| Stock Option (Right to buy) | \$ 5 | | | | | <u>(6)</u> | 11/04/2013 | Class A Common Stock | 30,000 |
| Stock Option (Right to buy) | \$ 3.6 | | | | | | 12/01/2005 | Class A Common Stock | 45,000 |
| Stock Option (Right to buy) | \$ 10.25 | | | | | | 09/14/2006 | Class A Common Stock | 10,000 |
| Stock Option (Right to buy) | \$ 5.16 | | | | | <u>(7)</u> | 10/18/2017 | Class A Common Stock | 10,000 |
| | \$ 1.37 | | | | | | 08/11/2009 | | 40,000 |

| | | | | | | | | | |
|--------------------------------------|-----------------|------------|---|--------|----------------------------|-----------------|--|----------------------------|------|
| Stock Option (Right to buy) | | | | | | | | Class A Common Stock | |
| Stock Option (Right to buy) | \$ 1.37 | | | | 10/21/2009 ⁽⁸⁾ | 10/21/2019 | | Class A Common Stock | 85,0 |
| Stock Option (Right to buy) | \$ 1.4 | 06/11/2010 | A | 41,577 | ⁽⁹⁾ | 06/11/2020 | | Class A Common Stock | 41,5 |
| Restricted Stock Units | ⁽¹⁰⁾ | | | | 05/09/2011 ⁽¹¹⁾ | ⁽¹¹⁾ | | Class A Common Stock | 75,0 |
| Restricted Stock Units | ⁽¹⁰⁾ | | | | 04/23/2012 ⁽¹²⁾ | ⁽¹²⁾ | | Class A Common Stock | 25,0 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| BUTKOVSKY JEFF C/O CINEDIGM DIGITAL CINEMA CORP. 55 MADISON AVENUE, SUITE 300 MORRISTOWN, NJ 07960 | | | Senior VP, Chief Tech Officer | |

Signatures

/s/ Jeff

Butkovsky

06/15/2010

⁽¹⁰⁾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) Includes 3,000 restricted Class A Common shares granted on September 20, 2007, pursuant to the Issuer's Second Amended and Restated 2000 Equity Incentive Plan. Such restricted shares vest in three equal annual installments commencing September 20, 2008.
- (2) The option vested in three equal annual installments commencing October 30, 2001.
- (3) The option vested in three equal annual installments commencing February 28, 2003.
- (4) The option vested in three equal annual installments commencing July 12, 2003.
- (5) The option vested in three equal annual installments commencing December 18, 2003.
- (6) Of such options, one-third vested on November 4 of each of 2004 and 2005 and the remaining vested on September 14, 2006.
- (7) The option vests in three equal annual installments commencing October 18, 2008.

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- Vesting may accelerate as follows: (a) On 10/21/10, 1/3 of the Options will vest if the Class A Common Stock ("Common Stock") has traded at \$2.75 or more for at least 10 consecutive trading days (a "10-day period") during the year ending on such date; 2/3 of the Options will vest if the Common Stock has traded at \$3.75 or more for a 10-day period during the year ending on such date; or all of the unvested Options will vest if the Common Stock has traded at \$5.00 or more for a 10-day period during the year ending on such date; and (b) on 10/21/11, 1/3 of the unvested Options will vest if the Common Stock has traded at \$2.75 or more for a 10-day period during the two years ending on such date; 2/3 of the unvested Options will vest if the Common Stock has traded at \$3.75 or more for a 10-day period during the two years ending on such date; or all of the unvested Options will vest if the Common Stock has traded at \$5.00 or more for a 10-day period during the year ending on such date.
- (8)
- (9) The option vests in three equal annual installments commencing June 11, 2011.
- (10) Each restricted stock unit (an "RSU") represents a contingent right to receive one share of Common Stock; however, the Issuer has the discretion to settle in Common Stock or cash or a combination thereof.
- Vesting may accelerate as follows: (a) On 5/9/09, 1/3 of the RSUs will vest if the Common Stock has traded at \$7.00 or more for at least 10 consecutive trading days (a "10-day period") during the year ending on such date; 2/3 of the RSUs will vest if the Common Stock has traded at \$9.50 or more for a 10-day period during the year ending on such date; or all of the unvested RSUs will vest if the Common Stock has traded at \$12.00 or more for a 10-day period during the year ending on such date; and (b) On 5/9/10, 1/3 of the unvested RSUs will vest if the Common Stock has traded at \$7.00 or more for a 10-day period during the two years ending on such date; 2/3 of the unvested RSUs will vest if the Common Stock has traded at \$9.50 or more for a 10-day period during the two years ending on such date; or all of the unvested RSUs will vest if the Common Stock has traded at \$12.00 or more for a 10-day period during the year ending on such date.
- (11)
- Vesting may accelerate as follows: (a) On 4/23/10, 1/3 of the RSUs will vest if the Common Stock has traded at \$7.00 or more for at least 10 consecutive trading days (a "10-day period") during the year ending on such date; 2/3 of the RSUs will vest if the Common Stock has traded at \$9.50 or more for a 10-day period during the year ending on such date; or all of the unvested RSUs will vest if the Common Stock has traded at \$12.00 or more for a 10-day period during the year ending on such date; and (b) On 4/23/11, 1/3 of the unvested RSUs will vest if the Common Stock has traded at \$7.00 or more for a 10-day period during the two years ending on such date; 2/3 of the unvested RSUs will vest if the Common Stock has traded at \$9.50 or more for a 10-day period during the two years ending on such date; or all of the unvested RSUs will vest if the Common Stock has traded at \$12.00 or more for a 10-day period during the year ending on such date.
- (12)

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.