Knudson Edward B Form 4 December 09, 2011

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL

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January 31,

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if no longer subject to Section 16. Form 4 or Form 5

Check this box

Form 5 obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person ** Knudson Edward B			2. Issuer Name and Ticker or Trading Symbol Digimarc CORP [DMRC]	5. Relationship of Reporting Person(s) to Issuer		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction	(Check all applicable)		
9405 SW GEMINI DRIVE			(Month/Day/Year) 12/08/2011	Director 10% Owner _X_ Officer (give title Other (specify below) EVP Sales and Marketing		
	(Street)		4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check		
BEAVERTO	ON, OR 9700)8	Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person		
(City)	(State)	(Zip)	Table I - Non-Derivative Securities Ac	quired. Disposed of, or Beneficially Owned		

(,)	()	Table	: 1 - Non-De	erivative S	ecuriti	ies Acq	uirea, Disposea o	i, or Beneficial	ly Owned
1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securiti	es Acq	quired	5. Amount of	6. Ownership	7. Nature of
Security	(Month/Day/Year)	Execution Date, if	Transaction(A) or Disposed of		Securities	Form: Direct	Indirect		
(Instr. 3)		any	Code (D)		Beneficially	(D) or	Beneficial		
		(Month/Day/Year)	(Instr. 8)	(Instr. 3, 4	and 5)	Owned	Indirect (I)	Ownership
							Following	(Instr. 4)	(Instr. 4)
					(4)		Reported		
					(A)		Transaction(s)		
			Code V	Amount	or (D)	Price	(Instr. 3 and 4)		
Common Stock	12/08/2011	12/08/2011	A	10,000	A	\$0	10,000	D	

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)

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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. Transactic Code (Instr. 8)	5. Number of orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and A Underlying Se (Instr. 3 and 4
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title
Non-Qualified Stock Option	\$ 24.35	12/08/2011	12/08/2011	A	40,000	01/08/2012(1)	12/08/2021	Common Stock

Dolotionchine

Reporting Owners

Reporting Owner Name / Address			Kelationships	
	Director	10% Owner	Officer	Other

Director 10% Owner Officer Officer

Knudson Edward B 9405 SW GEMINI DRIVE BEAVERTON, OR 97008

EVP Sales and Marketing

Signatures

Edward B.

Knudson

**Signature of Date

Reporting Person

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 shares shall vest and become exercisable with respect to 1/48th of the total number of shares granted on each monthly anniversary of the date of grant so that all shares subject to the stock option shall be fully vested and exercisable by the end of a four-year period.

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.

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