

DAVIS BRUCE L
Form 4
June 06, 2012

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 *
DAVIS BRUCE L

(Last) (First) (Middle)

9405 SW GEMINI DRIVE

(Street)

BEAVERTON, OR 97008

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Digimarc CORP [DMRC]

3. Date of Earliest Transaction (Month/Day/Year)
06/04/2012

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)
Chairman and 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 | 06/04/2012 | 06/04/2012 | M | | 30,000 | A | \$ 9.64 |
| Common Stock | 06/04/2012 | 06/04/2012 | F | | 17,885 | D | \$ 25.75 |
| Common Stock | 06/06/2012 | 06/06/2012 | S | | 10,715 | D | \$ 25.98 |
| Common Stock | | | | | | | \$ 5,057 |
| Series A Redeemable | | | | | | | \$ 5,000 |

Nonvoting
Preferred
Stock

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

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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 of Underlying Security (Instr. 3 and 4) |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------------|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title |
| Non-Qualified Stock Option | \$ 9.64 | 06/04/2012 | 06/04/2012 | M | 30,000 | 10/30/2010 10/30/2018 | Common Stock 30 |
| Non-Qualified Stock Option | \$ 14.99 | | | | | 01/02/2011 01/02/2020 | Common Stock 70 |
| Non-Qualified Stock Option | \$ 30.01 | | | | | 01/02/2012 01/02/2021 | Common Stock 75 |
| Non-Qualified Stock Option | \$ 27.61 | | | | | 12/04/2011 11/04/2021 | Common Stock 10 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--------------------------------------------------------------|---------------|-----------|------------------|-------|
| | Director | 10% Owner | Officer | Other |
| DAVIS BRUCE L 9405 SW GEMINI DRIVE BEAVERTON, OR 97008 | | | Chairman and CEO | |

Signatures

By Michael McConnell for Bruce
Davis

06/06/2012

__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) Shares of the exercised option were traded back to the company to cover the option price and tax liability.
- (2) The price reported for this transaction is an average price. Shares were sold in multiple transactions at prices ranging from \$25.35 to \$26.31. If requested, the reporting person will provide full details of the sale.
- (3) The reporting person no longer has a reportable beneficial interest in a portion of the shares owned by his children, which were previously included in the reporting person's ownership reports.
- (4) Shares are held in Trust for a child of the reporting person. The reporting person disclaims ownership of these securities.

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.