

Digimarc CORP  
Form 4  
May 13, 2014

# FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
Estimated average burden hours per response... 0.5

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 \*  
CHAMNESS ROBERT

(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)  
05/09/2014

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)

Chief Legal Officer

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                    | 05/09/2014                           | 05/09/2014   | M                              |   | 2,979   | A  | \$ 9.64   |
|                                 |                                      |  |                                |   |   |  | 56,112  |
| Common Stock                    | 05/09/2014                           | 05/09/2014   | S                              |   | 2,979   | D  | \$ 32.51  |
|                                 |                                      |  |                                |   |   |  | 53,133  |
| Common Stock                    | 05/12/2014                           | 05/12/2014   | M                              |   | 27,021  | A  | \$ 9.64   |
|                                 |                                      |  |                                |   |   |  | 80,154  |
| Common Stock                    | 05/12/2014                           | 05/12/2014   | S                              |   | 27,021  | D  | \$ 33.27  |
|                                 |                                      |  |                                |   |   |  | 53,133  |
|                                 |                                      |  |                                |   |   |  | 2,500   |

Series A  
 Redeemable  
 Nonvoting  
 Preferred  
 Stock

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 Security (Instr. 3 and 4) | 8. Amount or Number of Shares |              |                            |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----|---|-------------------------------|--------------|----------------------------|
|  |  |                                      |  | Code                           | V   | (A)  | (D) | Date Exercisable  | Expiration Date               | Title        | Amount or Number of Shares |
| Non-Qualified Stock Option                 | \$ 9.64  | 05/09/2014                           | 05/09/2014   | M                              | 2,979   |  |     | 10/30/2010  | 10/30/2018                    | Common Stock | 2,979                      |
| Non-Qualified Stock Option                 | \$ 9.64  | 05/12/2014                           | 05/12/2014   | M                              | 27,021  |  |     | 10/30/2010  | 10/30/2018                    | Common Stock | 27,021                     |
| Non-Qualified Stock Option                 | \$ 14.99   |                                      |  |                                |   |  |     | 01/02/2011  | 01/02/2020                    | Common Stock | 12,000                     |

## Reporting Owners

| Reporting Owner Name / Address                                 | Relationships |           |                     |       |
|--|---------------|-----------|---------------------|-------|
|  | Director      | 10% Owner | Officer             | Other |
| CHAMNESS ROBERT<br>9405 SW GEMINI DRIVE<br>BEAVERTON, OR 97008 |               |           | Chief Legal Officer |       |

## Signatures

Robert Chamness 05/13/2014

\*\*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 reported on this transaction is an average price. Shares were sold in multiple transactions at prices ranging from \$32.50 to \$32.59. If requested, the reporting person will provide full details of the sale.
- (2) The price reported on this transaction is an average price. Shares were sold in multiple transactions at prices ranging from \$32.50 to \$33.57. If requested, the reporting person will provide full details of the sale.

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.