

Digimarc CORP
 Form 4
 December 13, 2016

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 *
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)
 12/12/2016

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 | 12/12/2016 | 12/12/2016 | M | | 3,855 | A | \$ 9.64 |
| | | | | | | | 66,755 |
| Common Stock | 12/12/2016 | 12/12/2016 | S | | 3,855 | D | \$ 30.57 |
| | | | | | | | (1) |
| Common Stock | 12/13/2016 | 12/13/2016 | M | | 1,145 | A | \$ 9.64 |
| | | | | | | | 64,045 |
| Common Stock | 12/13/2016 | 12/13/2016 | S | | 1,145 | D | \$ 30.49 |
| | | | | | | | (2) |
| | | | | | | | 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.

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 (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 |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Non-Qualified Stock Option | \$ 9.64 | 12/12/2016 | 12/12/2016 | M | 3,855 | 10/30/2010 10/30/2018 | Common Stock | 3,855 |
| Non-Qualified Stock Option | \$ 9.64 | 12/13/2016 | 12/13/2016 | M | 1,145 | 10/30/2010 10/30/2018 | Common Stock | 1,145 |
| Non-Qualified Stock Option | \$ 14.99 | | | | | 01/02/2011 01/02/2020 | Common Stock | 12,900 |

Reporting Owners

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

Signatures

Robert Chamness 12/13/2016

**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 \$30.25 to \$30.85. 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 \$30.30 to \$30.75. 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.

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