

DIGIMARC CORP
Form 4
July 30, 2008

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
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 *
ROTH JIM

(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)
07/28/2008

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)

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	07/28/2008		M		20,000	A	\$ 9.85 38,400
Common Stock	07/28/2008		M		12,000	A	\$ 4.69 50,400
Common Stock	07/28/2008		M		6,000	A	\$ 7.17 56,400
Common Stock	07/28/2008		M		12,000	A	\$ 11.52 68,400
Common Stock	07/28/2008		M		6,000	A	\$ 11.08 74,400
	07/28/2008		M		6,000	A	\$ 9.88 80,400

Common
Stock

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

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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)	Amount or Number of Shares
					V	(A) (D)	Date Exercisable	Expiration Date		
Non-Qualified Stock Option (right to buy)	\$ 4.69	07/28/2008		M		12,000	<u>(1)</u>	05/12/2015	Common Stock	12,000
Non-Qualified Stock Option (right to buy)	\$ 7.17	07/28/2008		M		6,000	<u>(1)</u>	05/02/2016	Common Stock	6,000
Non-Qualified Stock Option (right to buy)	\$ 9.85	07/28/2008		M		20,000	<u>(2)</u>	02/07/2013	Common Stock	20,000
Non-Qualified Stock Option (right to buy)	\$ 9.88	07/28/2008		M		6,000	<u>(1)</u>	05/02/2017	Common Stock	6,000
Non-Qualified Stock Option (right to buy)	\$ 11.08	07/28/2008		M		6,000	<u>(1)</u>	05/01/2012	Common Stock	6,000
Non-Qualified Stock Option (right to buy)	\$ 11.52	07/28/2008		M		12,000	<u>(1)</u>	05/06/2014	Common Stock	12,000

Reporting Owners

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

ROTH JIM
9405 SW GEMINI DRIVE X
BEAVERTON, OR 97008

Signatures

By: Robert Chamness For:
Jim Roth 07/30/2008

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 options shall vest and become exercisable as to 1/12 of the shares on each monthly anniversary of the date of grant, such that the option will be fully exercisable one year after the date of grant.
 - (2) Option vests in four equal installments on each anniversary of grant date.

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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