

Cinedigm Digital Cinema Corp.

Form 4

March 06, 2012

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Mizel Adam

(Last) (First) (Middle)

55 MADISON AVENUE, SUITE
300

(Street)

MORRISTOWN, NJ 07960

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
Cinedigm Digital Cinema Corp.
[CIDM]

3. Date of Earliest Transaction
(Month/Day/Year)
02/29/2012

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) COO and CFO

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
Class A Common Stock					294,800	D	
Class A Common Stock	02/29/2012		J		10,436 (2)	D	\$ 0
					1,318,061	I	
							See footnote (1)

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

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information contained in this form are not
required to respond unless the form
displays a currently valid OMB control**

SEC 1474
(9-02)

number.

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 Securities (Instr. 3 and 4)		8. L	9. S	10. (
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Option (right to buy)	\$ 1.37							08/11/2012 ⁽³⁾	08/11/2015	Class A Common Stock	450,000	
Stock Option (right to buy)	\$ 1.49							08/17/2012 ⁽⁴⁾	08/16/2021	Class A Common Stock	375,000	
Stock Option (right to buy)	\$ 3							08/17/2012 ⁽⁴⁾	08/16/2021	Class A Common Stock	125,000	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Mizel Adam 55 MADISON AVENUE SUITE 300 MORRISTOWN, NJ 07960	X		COO and CFO	

Signatures

/s/ Adam Mizel 03/06/2012

**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).

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- (1) Securities are held by Aquifer Opportunity Fund, L.P. ("Aquifer Fund"), of which Aquifer GP, LP is a general partner. The Reporting Person is the managing member of the general partner and disclaims beneficial ownership of such securities.
- (2) On February 29, 2012, Aquifer Fund distributed such shares in-kind to a redeeming investor.

Vesting may accelerate as follows: (a) on 8/11/10, 1/3 of the options will vest if the Class A Common Stock (the "Common Stock") has traded at \$2.75 or more for at least 10 consecutive trading days (a "10-day period") during the year ending on such date; 2/3 of the options will vest if the Common Stock has traded at \$3.75 or more for a 10-day period during the year ending on such date; or all of the options will vest if the Common Stock has traded at \$5.00 or more for a 10-day period during the year ending on such date; or (b) on 8/11/11, 1/3 of the unvested options will vest if the Common Stock has traded at \$2.75 or more for a 10-day period during the two years ending on such date; 2/3 of the unvested options will vest if the Common Stock has traded at \$3.75 or more for a 10-day period during the two years ending on such date; or all of the unvested options will vest if the Common Stock has traded at \$5.00 or more for a 10-day period during the year ending on such date.
- (3)
- (4) One-fourth of the options vest on August 17 of each of 2012, 2013, 2014 and 2015.

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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