

Digimarc CORP
Form SC 13G
February 13, 2012

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934
(Amendment No.)*

Digimarc Corporation

(Name of Issuer)

Common Stock, par value \$0.001

(Title of Class of Securities)

25381B101

(CUSIP Number)

December 31, 2011

(Date of Event which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
 Rule 13d-1(c)
 Rule 13d-1(d)

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see Instructions).

CUSIP No.: 25381B101

1 NAME OF REPORTING PERSON
Turner Investments, L.P. (the successor
to Turner Investment Partners, Inc.)

I.R.S. IDENTIFICATION NO. OF
ABOVE PERSON (ENTITIES ONLY)
Turner Investments, L.P.

CHECK THE APPROPRIATE BOX IF
A MEMBER OF A GROUP

2

(a)

(b)

3

SEC USE ONLY

4

CITIZENSHIP OR PLACE OF
ORGANIZATION

Pennsylvania

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY EACH
REPORTING
PERSON WITH

5 SOLE VOTING POWER
380,268

6 SHARED VOTING POWER
0

7 SOLE DISPOSITIVE POWER
393,308

8 SHARED DISPOSITIVE POWER
0

9

AGGREGATE AMOUNT
BENEFICIALLY OWNED BY EACH
REPORTING PERSON
393,308

10

CHECK BOX IF THE AGGREGATE
AMOUNT IN ROW (9) EXCLUDES
CERTAIN SHARES

11

PERCENT OF CLASS REPRESENTED
BY AMOUNT IN ROW (9)
5.6% *Based on 6,984,923 shares of
common stock, \$0.001 par value,
outstanding as of July 22, 2011 as
disclosed in the Digimarc Corporation
Quarterly Report on Form 10-Q for the
quarterly period ending June 30, 2011, as
filed with the Securities and Exchange
Commission on July 28, 2011

12

TYPE OF REPORTING PERSON
IA

CUSIP No.: 25381B101

ITEM 1(a). NAME OF
ISSUER:
Digimarc
Corporation

ADDRESS OF
ISSUER'S

ITEM 1(b). PRINCIPAL
EXECUTIVE
OFFICES:
9405 SW
Gemini Drive,
Beaverton,
Oregon 97008

ITEM 2(a). NAME OF
PERSON
FILING:

Turner
Investments,
L.P.

ITEM 2(b). ADDRESS OF
PRINCIPAL
BUSINESS
OFFICE OR, IF
NONE,
RESIDENCE:

1205 Westlakes
Drive, Suite 100,
Berwyn PA
19312

ITEM 2(c). CITIZENSHIP:
Pennsylvania

ITEM 2(d). TITLE OF
CLASS OF
SECURITIES:

Common Stock,
par value \$0.001

ITEM 2(e). CUSIP
NUMBER:
25381B101

ITEM 3. IF THIS STATEMENT IS FILED PURSUANT TO SECTION 240.13d-1(b), or 13d-2(b) or (c) CHECK
WHETHER THE PERSON FILING IS A:

- (a) Broker or dealer registered under Section 15 of the Act (15 U.S.C. 78c);
(b) Bank as defined in Section 3(a)(6) of the Act (15 U.S.C. 78c);

- (c) Insurance company as defined in Section 3(a)(19) of the Act (15 U.S.C. 78c);
- (d) Investment company registered under Section 8 of the Investment Company Act of 1940 (15 U.S.C 80a-8);
- (e) An investment adviser in accordance with 240.13d-1(b)(1)(ii)(E);
- (f) An employee benefit plan or endowment fund in accordance with 240.13d-1(b)(1)(ii)(F);
- (g) A parent holding company or control person in accordance with 240.13d-1(b)(1)(ii)(G);
- (h) A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i) A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (j) A non-U.S. institution in accordance with 240.13d-1(b)(1)(ii)(J);
- (k) Group, in accordance with 240.13d-1(b)(1)(ii)(K). If filing as a non-U.S. institution in accordance with 240.13d1(b)(1)(ii)(J), please specify the type of institution:

ITEM 4. OWNERSHIP:

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

- (a) Amount beneficially owned:

393,308

- (b) Percent of class:

5.6% *Based on 6,984,923 shares of common stock, \$0.001 par value, outstanding as of July 22, 2011 as disclosed in the Digimarc Corporation Quarterly Report on Form 10-Q for the quarterly period ending June 30, 2011, as filed with the Securities and Exchange Commission on July 28, 2011

- (c) Number of shares as to which the person has:

- (i) Sole power to vote or to direct the vote:

380,268

- (ii) Shared power to vote or to direct the vote:

0

- (iii) Sole power to dispose or to direct the disposition of:

393,308

- (iv) Shared power to dispose or to direct the disposition of:

0

ITEM 5. OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS:

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the

beneficial owner of more than five percent of the class of securities, check the following [].

ITEM 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON:

The securities in respect of this Schedule 13G, which is filed by Turner Investments, L.P. in its capacity as an investment advisor, are owned of record by clients of Turner Investments, L.P. Those clients have the right to receive, or the power to direct the receipt of, dividends from, or the proceeds from the sale of, such securities. No such client is known to have such right or power with respect to more than five percent of this class of securities.

ITEM 7. IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY:

Not Applicable.

ITEM 8. IDENTIFICATION AND

CLASSIFICATION
OF MEMBERS OF
THE GROUP:

Not Applicable.

ITEM 9. NOTICE OF
DISSOLUTION OF
GROUP:

Not Applicable.

ITEM 10. CERTIFICATION:

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

February 10, 2012

Date

Turner Investments, L.P.

/s/

Signature

Brian F. McNally, General Counsel and Chief Compliance Officer

Name/Title

Attention: Intentional misstatements or omissions of fact constitute Federal criminal violations (see 18 U.S.C. 1001).

SIGNATURE