### Edgar Filing: SEACHANGE INTERNATIONAL INC - Form 4

SEACHANGE INTERNATIONAL INC Form 4 February 02, 2017 OMB APPROVAL FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION OMB 3235-0287 Washington, D.C. 20549 Number: Check this box January 31, Expires: if no longer 2005 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF subject to Estimated average **SECURITIES** Section 16. burden hours per Form 4 or response... 0.5 Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction 1(b). (Print or Type Responses) 1. Name and Address of Reporting Person \* 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading Faubert Peter R. Issuer Symbol SEACHANGE INTERNATIONAL (Check all applicable) INC [SEAC] (Last) (First) (Middle) 3. Date of Earliest Transaction Director 10% Owner X\_Officer (give title Other (specify (Month/Day/Year) below) below) C/O SEACHANGE 01/31/2017 Chief Financial Officer INTERNATIONAL, INC., 50 NAGOG PARK (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) \_X\_ Form filed by One Reporting Person Form filed by More than One Reporting **ACTON, MA 01720** Person (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed 3. 4. Securities Acquired 5. Amount of 6. Ownership 7. Nature of Form: Direct Indirect Security (Month/Day/Year) Execution Date, if Transaction(A) or Disposed of Securities (Instr. 3) Code Beneficially (D) or Beneficial any (D) (Month/Day/Year) (Instr. 8) (Instr. 3, 4 and 5) Owned Indirect (I) Ownership Following (Instr. 4) (Instr. 4) Reported (A) Transaction(s) or (Instr. 3 and 4) Code V Price Amount (D) Common 20,088 01/31/2017 \$0 D A 20,088 A (1)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.

 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. Transactio Code (Instr. 8)	5. Number of orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amo Underlying Secu (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	An or Nu of
Performance Rights	(2)	01/31/2017		А	40,175	(2)	01/31/2020	Common Stock	4(
Incentive Stock Option (right to buy)		01/31/2017		А	42,469	01/31/2018 <u>(3)</u>	01/31/2027	Common Stock	42

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# **Reporting Owners**

<b>Reporting Owner Name / Address</b>	Relationships					
	Director	10% Owner	Officer	Other		
Faubert Peter R. C/O SEACHANGE INTERNATIONAL, INC. 50 NAGOG PARK ACTON, MA 01720			Chief Financial Officer			

# Signatures

/s/ Peter R. Faubert \*\*Signature of Date

Reporting Person

# **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).

The securities awarded on January 31, 2017 are in the form of restricted stock units (RSUs) issued pursuant to the SeaChange International, Inc. 2011 Compensation and Incentive Plan (the "2011 Plan") that entitle the reporting person to receive one (1) share of

- (1) International, net 2017 Compensation and incentive run (the 2017 run ) that entitle the reporting person to receive one (1) share of common stock per RSU. The RSUs will vest at the rate of 33.33% on each of the first and second anniversary of January 31, 2017 with the balance to be vested on the third anniversary of January 31, 2017.
- Each performance right represents a contingent right to receive up to 1.5 shares of SeaChange common stock. The performance rights(2) vest pursuant to the terms of the applicable Performance Stock Unit Agreement based on SeaChange's relative TSR percentile rank to the Standard & Poor's SmallCap 600 Index.
- (3) One third of the stock options will vest annually on January 31, 2018, January 31, 2019 and January 31, 2020.

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.