

DIGITAL RIVER INC /DE

Form 4

December 01, 2004

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
Number: 3235-0287
Expires: January 31,
2005
Estimated average
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(Print or Type Responses)

1. Name and Address of Reporting Person *
HICKS CARTER D

(Last) (First) (Middle)

**C/O DIGITAL RIVER, INC., 9625
W. 76TH STREET, SUITE 150**

(Street)

EDEN PRAIRIE, MN 55344

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

DIGITAL RIVER INC /DE [DRIV]

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

11/29/2004

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)

Chief Financial Officer

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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	11/29/2004	11/29/2004	M		8,332	A	\$ 20.6	13,629	D
Common Stock	11/29/2004	11/29/2004	M		6,250	A	\$ 10.5	19,879	D
Common Stock	11/29/2004	11/29/2004	M		9,005	A	\$ 4.65	28,884	D
Common Stock	11/29/2004	11/29/2004	M		3,495	A	\$ 4.65	32,379	D
Common Stock	11/29/2004	11/29/2004	S		27,082	D	\$ 42.42	5,297	D

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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 Securities (Instr. 3 and 4)	8. Amount or Number of Shares
				Code	V (A) (D)	Date Exercisable Expiration Date	Title	
Employee Stock Option (Right to Buy)	\$ 20.6	11/29/2004	11/29/2004	M	8,332	<u>(1)</u> 03/09/2014	Common Stock	8,332
Employee Stock Option (Right to Buy)	\$ 10.5	11/29/2004	11/29/2004	M	6,250	<u>(2)</u> 02/13/2013	Common Stock	6,250
Employee Stock Option (Right to Buy)	\$ 4.65	11/29/2004	11/29/2004	M	9,005	<u>(3)</u> 05/01/2012	Common Stock	9,005
Employee Stock Option (Right to Buy)	\$ 4.65	11/29/2004	11/29/2004	M	3,495	<u>(3)</u> 05/01/2012	Common Stock	3,495

Reporting Owners

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

HICKS CARTER D
C/O DIGITAL RIVER, INC.
9625 W. 76TH STREET, SUITE 150
EDEN PRAIRIE, MN 55344

Chief
Financial
Officer

Signatures

/s/ Carter D.

12/01/2004

Hicks

__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) Options vest in equal portions quarterly over four years beginning 3/9/04.

(2) Options vest in equal portions quarterly over four years beginning 2/13/03.

(3) Options vest in equal portions quarterly over four years beginning 5/1/02.

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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