DRAPER FISHER PARTNERS IV LLC
Form 4
January 27, 2005

FORM 4

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

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 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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
DRAPER FISHER ASSOCIATES FUND IV L P

(Last) (First) (Middle)

2882 SAND HILL ROAD, SUITE 150

(Street)

MENLO PARK, CA 94025

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
DIGITAL IMPACT INC /DE/ [DIGI]

3. Date of Earliest Transaction (Month/Day/Year)
01/26/2005

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director
__X__ 10% Owner
_____ Officer (give title below)
_____ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)
___ Form filed by One Reporting Person
_X_ 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	01/26/2005	01/26/2005	S		12,660	D	$ 1.43	0	D	
Common Stock	01/26/2005	01/26/2005	S		9,840	D	$ 1.45	4,187,347 (1) (2) (3)	D	

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. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DRAPER FISHER ASSOCIATES FUND IV L P 2882 SAND HILL ROAD SUITE 150 MENLO PARK, CA 94025		X		
DRAPER TIMOTHY C 2882 SAND HILL ROAD SUITE 150 MENLO PARK, CA 94025		X		
Draper Fisher Management CO IV, LLC 2882 SAND HILL ROAD SUITE 150 MENLO PARK, CA 94025		X		
DRAPER FISHER PARTNERS IV LLC 2882 SAND HILL ROAD SUITE 150 MENLO PARK, CA 94025		X		
Fisher John H N 2882 SAND HILL ROAD SUITE 150 MENLO PARK, CA 94025		X		
Jurvetson Stephen T 2882 SAND HILL ROAD SUITE 150 MENLO PARK, CA 94025		X		

Signatures

/s/ Timothy C. Draper, Managing Director of the General Partner, Draper Fisher Associates Fund IV, L.P. 01/27/2005

**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) Includes 3,551,484 shares held by Draper Fisher Associates Fund IV, L.P. Draper Fisher Management Company IV, LLC is the general partner of Draper Fisher Associates Fund IV, L.P. and disclaims beneficial ownership except to the extent of its pecuniary interest therein. The Managing Directors of Draper Fisher Management Company IV, LLC (Timothy C. Draper, John H.N. Fisher and Stephen T. Jurvetson) disclaim beneficial ownership except to the extent of any pecuniary interest therein.

(2) Includes 323,806 shares owned by Draper Fisher Partners IV, LLC. Draper Fisher Partners IV, LLC is a side-by-side fund of Draper Fisher Associates Fund IV, L.P. and is considered a 10% owner because of the voting power of each of its managing members over Draper Fisher Partners IV, LLC. Each of the Managing Members of Draper Fisher Partners IV, LLC (Timothy C. Draper, John H.N. Fisher and Stephen T. Jurvetson) disclaim beneficial ownership except to the extent of any pecuniary interest therein.

(3) Includes 203,132 shares owned individually by Timothy C. Draper of which he has sole beneficial ownership; includes 8,925 shares owned individually by John H.N. Fisher of which he has sole beneficial ownership and includes 100,000 shares owned individually by Stephen T. Jurvetson of which he has sole beneficial ownership.

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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