

TERINO EDWARD
Form 4
February 02, 2018

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
TERINO EDWARD

2. Issuer Name and Ticker or Trading Symbol
SEACHANGE INTERNATIONAL INC [SEAC]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
01/31/2018

Director 10% Owner
 Officer (give title below) Other (specify below)
Chief Executive Officer

C/O SEACHANGE INTERNATIONAL, 50 NAGOG PARK

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

ACTON, MA 01720

(City) (State) (Zip)

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 Ownership (Instr. 4)
				(A) or (D)	Price		
				Code	V	Amount	
Common Stock	02/01/2018		F	D	1,728	\$ 3.31	274,491 D
Common Stock	02/01/2018		F	D	3,448	\$ 3.31	271,043 D
Common Stock	01/31/2018		A	A	50,000 ⁽¹⁾	\$ 0	321,043 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)

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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 Security (Instr. 3 and 4)
Performance Rights	(2)	01/31/2018		A	50,000	(2) 01/31/2021	Common Stock
Stock Options (right to buy)	\$ 3.33	01/31/2018		A	200,000	01/31/2019(3) 01/31/2028	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
TERINO EDWARD C/O SEACHANGE INTERNATIONAL 50 NAGOG PARK ACTON, MA 01720	X		Chief Executive Officer	

Signatures

/s/ Edward Terino 02/02/2018

**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) The securities awarded on January 31, 2018 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 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, 2018 with the balance to be vested on the third anniversary of January 31, 2018.
- (2) Each performance right represents a contingent right to receive 1 share of SeaChange common stock. The performance rights vest pursuant to the terms of the applicable Performance Stock Unit Agreement based on the Registrant achieving certain overall Registrant financial objectives for fiscal 2019, 2020 and 2021 related to total revenue and non-GAAP operating income in fiscal 2019 and to be determined in fiscal 2020 and 2021.
- (3) One third of the stock options will vest annually on January 31, 2019, January 31, 2020 and January 31, 2021.

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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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