

Cinedigm Digital Cinema Corp.
Form 4
April 07, 2011

FORM 4

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

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).

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 *
Mizel Adam

2. Issuer Name and Ticker or Trading Symbol
Cinedigm Digital Cinema Corp.
[CIDM]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
55 MADISON AVENUE, SUITE 300

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
03/14/2011

Director 10% Owner
 Officer (give title below) Other (specify below)
CFO, Chief Strategy Officer

MORRISTOWN, NJ 07960

(City) (State) (Zip)

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

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)		
			Code	V	Amount	(A) or (D)	Price		
Class A Common Stock	04/04/2011		A		59,172	A	\$ 0 294,800	D	
Class A Common Stock	03/14/2011		J		112,010 (2)	D	\$ 0 1,328,497 (2)	I	See footnote (1)

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

SEC 1474 (9-02)

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. 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
Stock Option (right to buy)	\$ 1.37					08/11/2012 ⁽³⁾ 08/11/2015	Class A Common Stock	450,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Mizel Adam 55 MADISON AVENUE SUITE 300 MORRISTOWN, NJ 07960	X		CFO, Chief Strategy Officer	

Signatures

/s/ Adam Mizel 04/07/2011

**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) Securities are held by Aquifer Opportunity Fund, L.P. ("Aquifer Fund"), of which Aquifer GP, LP is a general partner. The Reporting Person is the managing member of the general partner and disclaims beneficial ownership of such securities.
- (2) On March 14, 2011, Aquifer Fund distributed in-kind to certain of its redeeming partners an aggregate of 112,010 shares of Class A Common Stock, none of which were distributed to the reporting person.
- (3) Vesting may accelerate as follows: (a) on 8/11/10, 1/3 of the options will vest if the Class A Common Stock (the "Common Stock") has traded at \$2.75 or more for at least 10 consecutive trading days (a "10-day period") during the year ending on such date; 2/3 of the options will vest if the Common Stock has traded at \$3.75 or more for a 10-day period during the year ending on such date; or all of the options will vest if the Common Stock has traded at \$5.00 or more for a 10-day period during the year ending on such date; or (b) on 8/11/11, 1/3 of the unvested options will vest if the Common Stock has traded at \$2.75 or more for a 10-day period during the two years ending on such date; 2/3 of the unvested options will vest if the Common Stock has traded at \$3.75 or more for a 10-day period during the two years

Edgar Filing: Cinedigm Digital Cinema Corp. - Form 4

ending on such date; or all of the unvested options will vest if the Common Stock has traded at \$5.00 or more for a 10-day period during the year ending on such date.

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.