

DEPOMED INC  
Form SC 13G/A  
February 17, 2015

SECURITIES  
AND  
EXCHANGE  
COMMISSION  
Washington,  
D.C. 20549

SCHEDULE  
13G/A

Under the  
Securities  
Exchange Act of  
1934  
(Amendment  
No. 2)\*

Depomed, Inc.  
(Name of  
Issuer)

Common Stock,  
no par value  
(Title of Class  
of Securities)

249908104  
(CUSIP  
Number)

December 31,  
2014  
(Date of Event  
Which Requires  
Filing of this  
Statement)

Check the  
appropriate box  
to designate the  
rule pursuant to  
which this  
Schedule is  
filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

(Page 1 of 8  
Pages)

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\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

	NAME OF REPORTING PERSON
<b>1</b>	
	RIMA Senvest Management, LLC
	CHECK THE APPROPRIATE BOX IF A MEMBER (b) " OF A GROUP
<b>2</b>	
<b>3</b>	SEC USE ONLY CITIZENSHIP OR PLACE OF ORGANIZATION
<b>4</b>	
	Delaware
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	SOLE VOTING POWER
<b>5</b>	0
	SHARED VOTING POWER
<b>6</b>	3,163,828 (including 157,515 shares of Common Stock issuable upon conversion of convertible notes)
<b>7</b>	SOLE DISPOSITIVE POWER
<b>8</b>	0 SHARED DISPOSITIVE POWER

3,163,828  
(including  
157,515 shares  
of Common  
Stock issuable  
upon  
conversion of  
convertible  
notes)

AGGREGATE  
AMOUNT  
BENEFICIALLY  
OWNED BY EACH  
REPORTING  
PERSON

9

3,163,828 (including  
157,515 shares of  
Common Stock  
issuable upon  
conversion of  
convertible notes)

CHECK BOX  
IF THE  
AGGREGATE  
AMOUNT IN ..

10

ROW (9)  
EXCLUDES  
CERTAIN  
SHARES  
PERCENT OF  
CLASS  
REPRESENTED BY  
AMOUNT IN ROW  
(9)

11

5.37%  
TYPE OF  
REPORTING  
PERSON

12

OO, IA

<b>1</b>	NAME OF REPORTING PERSON
<b>2</b>	Richard Mashaal CHECK THE APPROPRIATE BOX IF A MEMBER (b) " OF A GROUP
<b>3</b>	SEC USE ONLY CITIZENSHIP OR PLACE OF ORGANIZATION
<b>4</b>	Canada
<b>5</b>	NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH SOLE VOTING POWER
<b>6</b>	0
<b>7</b>	SHARED VOTING POWER
<b>8</b>	4,647,961 (including 259,926 shares of Common Stock issuable upon conversion of convertible notes) SOLE DISPOSITIVE POWER
<b>9</b>	0 SHARED DISPOSITIVE POWER

4,647,961  
(including  
259,926 shares  
of Common  
Stock issuable  
upon  
conversion of  
convertible  
notes)

AGGREGATE  
AMOUNT  
BENEFICIALLY  
OWNED BY EACH  
REPORTING  
PERSON

9

4,647,961 (including  
259,926 shares of  
Common Stock  
issuable upon  
conversion of  
convertible notes)

CHECK BOX  
IF THE  
AGGREGATE  
AMOUNT IN ..

10

ROW (9)  
EXCLUDES  
CERTAIN  
SHARES  
PERCENT OF  
CLASS  
REPRESENTED BY  
AMOUNT IN ROW  
(9)

11

7.88%  
TYPE OF  
REPORTING  
PERSON

12

IN, HC

**Item  
1(a). Name of Issuer.**

Depomed, Inc. (the "Issuer")

**Item  
1(b). Address of Issuer's Principal Executive Offices.**

7999 Gateway Boulevard, Suite 300

Newark, California 94560

**Item  
2(a). Name of Person Filing.**

This statement is filed by RIMA Senvest Management, LLC and Richard Mashaal.

The reported securities are held in the accounts of Senvest Master Fund, L.P. and Senvest International L.L.C. (the "Investment Vehicles").

RIMA Senvest Management, LLC serves as investment manager and general partner of Senvest Master Fund, L.P. Richard Mashaal is the managing member of RIMA Senvest Management, LLC and is president of, exercising investment and voting powers over, Senvest International L.L.C. Mr. Mashaal may be deemed to have voting and dispositive powers over the shares of Common Stock held by the Investment Vehicles.

RIMA Senvest Management, LLC may be deemed to beneficially own the securities held by Senvest Master Fund, L.P. by virtue of RIMA Senvest Management, LLC's position as investment manager and general partner of Senvest Master Fund, L.P. Mr. Mashaal may be deemed to beneficially own the securities held by the Investment Vehicles by virtue of Mr. Mashaal's status as the managing member of RIMA Senvest Management, LLC and his investment and voting powers over Senvest International L.L.C. None of the foregoing should be construed in and of itself as an admission by any Reporting Person as to beneficial ownership of the shares of Common Stock reported herein.

**Item  
2(b). Address of Principal Business Office.**

RIMA Senvest Management, LLC

540 Madison Avenue, 32<sup>nd</sup> Floor

New York, New York 10022

Richard Mashaal

c/o RIMA Senvest Management, LLC

540 Madison Avenue, 32<sup>nd</sup> Floor

New York, New York 10022

**Item 2(c). Place of Organization.**

RIMA Senvest Management, LLC – Delaware

Richard Mashaal – Canada

**Item 2(d). Title of Class of Securities.**

Common Stock, no par value



**Item 2(e). CUSIP Number.**

249908104

**Item 3. If this Statement is Filed Pursuant to §§ 240.13d-1(b) or 240.13d-2(b), or (c), check whether the Person Filing is a:**

- (a) "Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o);
- (b) "Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c);
- (c) "Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c);
- (d) "Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8);
- (e) "An investment adviser in accordance with § 240.13d-1(b)(1)(ii)(E);  
An employee benefit plan or endowment fund in accordance with § 240.13d-1(b)(1)(ii)(F);
- (f) "

A parent holding company or control person in accordance with §240.13d-1(b)(1)(ii)(G);  
(g) "

A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C.1813);  
(h) "

A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);  
(i) "

(j) "A non-U.S. institution in accordance with §240.13d-1(b)(1)(ii)(J);

(k) "Group, in accordance with §240.13d-1(b)(1)(ii)(K). If filing as a non-U.S. institution in accordance with §240.13d-1(b)(1)(ii)(J), please specify the type of institution.

**Item 4. Ownership.**

The information required by Items 4(a) – (c) is set forth in Rows (5) – (11) of the cover page for each Reporting Person hereto and is incorporated herein by reference for each such Reporting Person. The percentages set forth in this Schedule 13G are calculated based upon an aggregate of 58,740,387 shares of Common Stock outstanding as of November 3, 2014 as reported in the Issuer's Quarterly Report on Form 10-Q for the quarterly period ended September 30, 2014 filed on November 6, 2014, and assumes conversion of the Convertible Notes.

**Item 5. Ownership of Five Percent or Less of a Class.**

Not applicable.

**Item 6. Ownership of More Than Five Percent on Behalf of Another Person.**

The Investment Vehicles have the right to receive and the power to direct the receipt of dividends from, and the proceeds from the sale of, the shares of Common Stock.

**Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company or Control Person.**

Not applicable.

**Item 8. Identification and Classification of Members of the Group.**

Not applicable.

**Item 9. Notice of Dissolution of Group.**

Not applicable.

**Item 10. Certification.**

By signing below each Reporting Person certifies that, to the best of his or its knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

**SIGNATURE**

After reasonable inquiry and to the best of my knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

Date: February 17, 2015

RIMA SENVEST MANAGEMENT, LLC

By: /s/ George Malikotsis  
Name: George Malikotsis  
Title: Chief Financial Officer

/s/ Richard Mashaal  
RICHARD MASHAAL

CUSIP No. 249908104 13G/APage 8 of 8 Pages  
Exhibit A

JOINT FILING AGREEMENT

The undersigned acknowledge and agree that the foregoing statement on Schedule 13G is filed on behalf of each of the undersigned and that all subsequent amendments to this statement on Schedule 13G shall be filed on behalf of each of the undersigned without the necessity of filing additional joint filing agreements. The undersigned acknowledge that each shall be responsible for the timely filing of such amendments, and for the completeness and accuracy of the information concerning him or it contained herein and therein, but shall not be responsible for the completeness and accuracy of the information concerning the others, except to the extent that he or it knows or has reason to believe that such information is inaccurate.

Date: February 17, 2015

RIMA SENVEST MANAGEMENT, LLC

By: /s/ George Malikotsis  
Name: George Malikotsis  
Title: Chief Financial Officer

/s/ Richard Mashaal  
RICHARD MASHAAL