

DEPOMED INC  
Form SC 13D/A  
May 22, 2018

**UNITED STATES**

**SECURITIES AND EXCHANGE COMMISSION**

**Washington, D.C. 20549**

**SCHEDULE 13D**

(Rule 13d-101)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT  
TO § 240.13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO  
§ 240.13d-2(a)

(Amendment No. 11)<sup>1</sup>

Depomed, Inc.

(Name of Issuer)

Common Stock, no par value

(Title of Class of Securities)

249908104

(CUSIP Number)

JEFFREY C. SMITH

STARBOARD VALUE LP

777 Third Avenue, 18th Floor

New York, New York 10017

(212) 845-7977

STEVE WOLOSKY, ESQ.

OLSHAN FROME WOLOSKY LLP

1325 Avenue of the Americas

New York, New York 10019

(212) 451-2300

(Name, Address and Telephone Number of Person

Authorized to Receive Notices and Communications)

May 18, 2018

(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box “.

*Note:* Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See § 240.13d-7 for other parties to whom copies are to be sent.

1 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 disclosures provided in a prior cover page.

The information required on 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*).

CUSIP NO. 249908104

1 NAME OF REPORTING PERSON

STARBOARD VALUE LP

2 CHECK THE APPROPRIATE BOX IF A MEMBER (a) OF A GROUP

(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

OO  
CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

DELAWARE

NUMBER OF 7 SOLE VOTING POWER  
SHARES BENEFICIALLY 2,703,995

OWNED BY 8 SHARED VOTING POWER  
EACH REPORTING - 0 -

PERSON WITH 9 SOLE DISPOSITIVE POWER  
2,703,995

10 SHARED DISPOSITIVE POWER

- 0 -

11

AGGREGATE AMOUNT  
BENEFICIALLY OWNED BY  
EACH REPORTING PERSON

2,703,995

12 CHECK BOX IF  
THE AGGREGATE  
AMOUNT IN ROW  
(11) EXCLUDES  
CERTAIN SHARES

13 PERCENT OF CLASS  
REPRESENTED BY  
AMOUNT IN ROW (11)

4.3%

14 TYPE OF REPORTING  
PERSON

PN

CUSIP NO. 249908104

1	NAME OF REPORTING PERSON	
	STARBOARD VALUE AND OPPORTUNITY MASTER FUND LTD	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	(a)  (b)
3	SEC USE ONLY	
4	SOURCE OF FUNDS	
	WC	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)	
6	CITIZENSHIP OR PLACE OF ORGANIZATION	
	CAYMAN ISLANDS	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER  2,085,230
	8	SHARED VOTING POWER  - 0 -
	9	SOLE DISPOSITIVE POWER  2,085,230
	10	SHARED DISPOSITIVE POWER

- 0 -

11 AGGREGATE AMOUNT  
BENEFICIALLY OWNED BY  
EACH REPORTING PERSON

2,085,230

12 CHECK BOX IF THE  
AGGREGATE  
AMOUNT IN ROW  
(11) EXCLUDES  
CERTAIN SHARES

13 PERCENT OF CLASS  
REPRESENTED BY AMOUNT  
IN ROW (11)

3.3%

14 TYPE OF REPORTING  
PERSON

CO

CUSIP NO. 249908104

1 NAME OF REPORTING PERSON

STARBOARD VALUE AND OPPORTUNITY S LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)

(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

WC  
CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

DELAWARE

NUMBER OF 7 SOLE VOTING POWER  
SHARES BENEFICIALLY 246,052

OWNED BY 8 SHARED VOTING POWER  
EACH REPORTING - 0 -

PERSON WITH 9 SOLE DISPOSITIVE POWER  
246,052

10

SHARED  
DISPOSITIVE  
POWER

- 0 -

11 AGGREGATE AMOUNT  
BENEFICIALLY OWNED  
BY EACH REPORTING  
PERSON

246,052

12 CHECK BOX IF THE  
AGGREGATE  
AMOUNT IN ROW  
(11) EXCLUDES  
CERTAIN SHARES

13 PERCENT OF CLASS  
REPRESENTED BY  
AMOUNT IN ROW (11)

14 Less than 1%  
TYPE OF REPORTING  
PERSON

OO



CUSIP NO. 249908104

1	NAME OF REPORTING PERSON	
	STARBOARD VALUE AND OPPORTUNITY C LP	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	(a)  (b)
3	SEC USE ONLY	
4	SOURCE OF FUNDS	
5	WC CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)	
6	CITIZENSHIP OR PLACE OF ORGANIZATION	
7	DELAWARE SOLE VOTING POWER	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	9	SOLE DISPOSITIVE POWER
		136,625
	8	SHARED VOTING POWER
		- 0 -
	10	

SHARED  
DISPOSITIVE  
POWER

- 0 -

11 AGGREGATE AMOUNT  
BENEFICIALLY OWNED  
BY EACH REPORTING  
PERSON

136,625

12 CHECK BOX IF THE  
AGGREGATE  
AMOUNT IN ROW  
(11) EXCLUDES  
CERTAIN SHARES

13 PERCENT OF CLASS  
REPRESENTED BY  
AMOUNT IN ROW (11)

14 Less than 1%  
TYPE OF REPORTING  
PERSON

PN

CUSIP NO. 249908104

1	NAME OF REPORTING PERSON
	STARBOARD VALUE R LP
2	CHECK THE APPROPRIATE BOX IF A MEMBER (a) OF A GROUP (b)
3	SEC USE ONLY
4	SOURCE OF FUNDS
	OO
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)
6	CITIZENSHIP OR PLACE OF ORGANIZATION
	DELAWARE
NUMBER OF	7
SHARES	SOLE VOTING POWER
BENEFICIALLY	136,625
OWNED BY	8
EACH	SHARED VOTING POWER
REPORTING	- 0 -
PERSON WITH	9
	SOLE DISPOSITIVE POWER
	136,625
	10
	SHARED DISPOSITIVE

POWER

- 0 -

11 AGGREGATE AMOUNT  
BENEFICIALLY OWNED  
BY EACH REPORTING  
PERSON

12 136,625  
CHECK BOX IF  
THE AGGREGATE  
AMOUNT IN ROW  
(11) EXCLUDES  
CERTAIN SHARES

13 PERCENT OF CLASS  
REPRESENTED BY  
AMOUNT IN ROW (11)

14 Less than 1%  
TYPE OF REPORTING  
PERSON

PN

CUSIP NO. 249908104

1	NAME OF REPORTING PERSON	
	STARBOARD VALUE R GP LLC	
2	CHECK THE APPROPRIATE BOX IF A MEMBER (a) OF A GROUP	(b)
3	SEC USE ONLY	
4	SOURCE OF FUNDS	
	OO CHECK BOX IF DISCLOSURE OF LEGAL	
5	PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)	
6	CITIZENSHIP OR PLACE OF ORGANIZATION	
	DELAWARE	
NUMBER OF	7	SOLE VOTING POWER
SHARES BENEFICIALLY		136,625
OWNED BY	8	SHARED VOTING POWER
EACH REPORTING		- 0 -
PERSON WITH	9	SOLE DISPOSITIVE POWER
		136,625
	10	SHARED DISPOSITIVE

POWER

- 0 -

11 AGGREGATE AMOUNT  
BENEFICIALLY OWNED  
BY EACH REPORTING  
PERSON

12 136,625  
CHECK BOX IF  
THE AGGREGATE  
AMOUNT IN ROW  
(11) EXCLUDES  
CERTAIN SHARES

13 PERCENT OF CLASS  
REPRESENTED BY  
AMOUNT IN ROW (11)

14 Less than 1%  
TYPE OF REPORTING  
PERSON

OO

CUSIP NO. 249908104

1	NAME OF REPORTING PERSON
	STARBOARD VALUE GP LLC
2	CHECK THE APPROPRIATE BOX IF A MEMBER (a) OF A GROUP (b)
3	SEC USE ONLY
4	SOURCE OF FUNDS
	OO
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)
6	CITIZENSHIP OR PLACE OF ORGANIZATION
	DELAWARE
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7
	SOLE VOTING POWER
	2,703,995
OWNED BY EACH REPORTING PERSON WITH	8
	SHARED VOTING POWER
	- 0 -
PERSON WITH	9
	SOLE DISPOSITIVE POWER
	2,703,995
	10
	SHARED DISPOSITIVE POWER

- 0 -

11 AGGREGATE AMOUNT  
BENEFICIALLY OWNED BY  
EACH REPORTING PERSON

2,703,995

12 CHECK BOX IF  
THE AGGREGATE  
AMOUNT IN ROW  
(11) EXCLUDES  
CERTAIN SHARES

13 PERCENT OF CLASS  
REPRESENTED BY  
AMOUNT IN ROW (11)

4.3%

14 TYPE OF REPORTING  
PERSON

OO



CUSIP NO. 249908104

1	NAME OF REPORTING PERSON	
	STARBOARD PRINCIPAL CO LP	
2	CHECK THE APPROPRIATE BOX IF A MEMBER (a) OF A GROUP (b)	
3	SEC USE ONLY	
4	SOURCE OF FUNDS	
	OO	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)	
6	CITIZENSHIP OR PLACE OF ORGANIZATION	
	DELAWARE	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER  2,703,995  SHARED VOTING POWER  - 0 -  SOLE DISPOSITIVE POWER
	9	2,703,995  SHARED DISPOSITIVE POWER
	10	SHARED DISPOSITIVE POWER

- 0 -

11 AGGREGATE AMOUNT  
BENEFICIALLY OWNED BY  
EACH REPORTING PERSON

2,703,995

12 CHECK BOX IF  
THE AGGREGATE  
AMOUNT IN ROW  
(11) EXCLUDES  
CERTAIN SHARES

13 PERCENT OF CLASS  
REPRESENTED BY  
AMOUNT IN ROW (11)

4.3%

14 TYPE OF REPORTING  
PERSON

PN

CUSIP NO. 249908104

1	NAME OF REPORTING PERSON	
	STARBOARD PRINCIPAL CO GP LLC	
2	CHECK THE APPROPRIATE BOX IF A MEMBER (a) OF A GROUP (b)	
3	SEC USE ONLY	
4	SOURCE OF FUNDS	
	OO	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)	
6	CITIZENSHIP OR PLACE OF ORGANIZATION	
	DELAWARE	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER
		2,703,995
OWNED BY EACH REPORTING PERSON WITH	8	SHARED VOTING POWER
		- 0 -
PERSON WITH	9	SOLE DISPOSITIVE POWER
		2,703,995
	10	SHARED DISPOSITIVE POWER

- 0 -

11 AGGREGATE AMOUNT  
BENEFICIALLY OWNED BY  
EACH REPORTING PERSON

2,703,995

12 CHECK BOX IF  
THE AGGREGATE  
AMOUNT IN ROW  
(11) EXCLUDES  
CERTAIN SHARES

13 PERCENT OF CLASS  
REPRESENTED BY  
AMOUNT IN ROW (11)

4.3%

14 TYPE OF REPORTING  
PERSON

OO

10

CUSIP NO. 249908104

1	NAME OF REPORTING PERSON	
	JEFFREY C. SMITH	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	(a)
		(b)
3	SEC USE ONLY	
4	SOURCE OF FUNDS	
	OO	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)	
6	CITIZENSHIP OR PLACE OF ORGANIZATION	
	USA	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER
		- 0 -
OWNED BY EACH REPORTING PERSON WITH	8	SHARED VOTING POWER
		2,703,995
PERSON WITH	9	SOLE DISPOSITIVE POWER
		- 0 -
	10	SHARED DISPOSITIVE POWER

2,703,995

11 AGGREGATE AMOUNT  
BENEFICIALLY OWNED BY  
EACH REPORTING PERSON

2,703,995

12 CHECK BOX IF  
THE AGGREGATE  
AMOUNT IN ROW  
(11) EXCLUDES  
CERTAIN SHARES

13 PERCENT OF CLASS  
REPRESENTED BY  
AMOUNT IN ROW (11)

4.3%

14 TYPE OF REPORTING  
PERSON

IN

11

CUSIP NO. 249908104

1	NAME OF REPORTING PERSON	
	MARK R. MITCHELL	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	(a)
		(b)
3	SEC USE ONLY	
4	SOURCE OF FUNDS	
	OO	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)	
6	CITIZENSHIP OR PLACE OF ORGANIZATION	
	USA	
7	NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	SOLE VOTING POWER
		- 0 -
8		SHARED VOTING POWER
		2,703,995
9		SOLE DISPOSITIVE POWER
		- 0 -
10		SHARED DISPOSITIVE POWER

2,703,995

11 AGGREGATE AMOUNT  
BENEFICIALLY OWNED BY  
EACH REPORTING PERSON

2,703,995

12 CHECK BOX IF  
THE AGGREGATE  
AMOUNT IN ROW  
(11) EXCLUDES  
CERTAIN SHARES

13 PERCENT OF CLASS  
REPRESENTED BY  
AMOUNT IN ROW (11)

4.3%

14 TYPE OF REPORTING  
PERSON

IN

12



CUSIP NO. 249908104

1	NAME OF REPORTING PERSON	
	PETER A. FELD	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	(a)
		(b)
3	SEC USE ONLY	
4	SOURCE OF FUNDS	
	OO	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)	
6	CITIZENSHIP OR PLACE OF ORGANIZATION	
	USA	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER
		- 0 -
OWNED BY EACH REPORTING PERSON WITH	8	SHARED VOTING POWER
		2,703,995
PERSON WITH	9	SOLE DISPOSITIVE POWER
		- 0 -
	10	SHARED DISPOSITIVE POWER

2,703,995

11 AGGREGATE AMOUNT  
BENEFICIALLY OWNED BY  
EACH REPORTING PERSON

2,703,995

12 CHECK BOX IF  
THE AGGREGATE  
AMOUNT IN ROW  
(11) EXCLUDES  
CERTAIN SHARES

13 PERCENT OF CLASS  
REPRESENTED BY  
AMOUNT IN ROW (11)

4.3%

14 TYPE OF REPORTING  
PERSON

IN

13

CUSIP NO. 249908104

1	NAME OF REPORTING PERSON	
	GAVIN T. MOLINELLI	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	(a)
		(b)
3	SEC USE ONLY	
4	SOURCE OF FUNDS	
	OO	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)	
6	CITIZENSHIP OR PLACE OF ORGANIZATION	
	USA	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER
		3,252
OWNED BY EACH REPORTING PERSON WITH	8	SHARED VOTING POWER
		- 0 -
PERSON WITH	9	SOLE DISPOSITIVE POWER
		3,252
	10	SHARED DISPOSITIVE POWER

- 0 -

11 AGGREGATE AMOUNT  
BENEFICIALLY OWNED  
BY EACH REPORTING  
PERSON

3,252

12 CHECK BOX IF  
THE AGGREGATE  
AMOUNT IN ROW  
(11) EXCLUDES  
CERTAIN SHARES

13 PERCENT OF CLASS  
REPRESENTED BY  
AMOUNT IN ROW (11)

14 Less than 1%  
TYPE OF REPORTING  
PERSON

IN

14

CUSIP NO. 249908104

The following constitutes Amendment No. 11 to the Schedule 13D filed by the undersigned (“Amendment No. 11”). This Amendment No. 11 amends the Schedule 13D as specifically set forth herein.

Item 3. Source and Amount of Funds or Other Consideration.

Item 3 is hereby amended and restated to read as follows:

The Shares purchased by each of Starboard V&O Fund, Starboard S LLC and Starboard C LP and held in the Starboard Value LP Account were purchased with working capital (which may, at any given time, include margin loans made by brokerage firms in the ordinary course of business) in open market purchases, except as otherwise noted, as set forth in Schedule A, which is incorporated by reference herein. The aggregate purchase price of the 2,085,230 Shares beneficially owned by Starboard V&O Fund is approximately \$28,640,956, excluding brokerage commissions. The aggregate purchase price of the 246,052 Shares beneficially owned by Starboard S LLC is approximately \$3,414,863, excluding brokerage commissions. The aggregate purchase price of the 136,625 Shares beneficially owned by Starboard C LP is approximately \$1,876,056, excluding brokerage commissions. The aggregate purchase price of the 236,088 Shares held in the Starboard Value LP Account is approximately \$3,743,628, excluding brokerage commissions. The 3,252 Shares beneficially owned by Mr. Molinelli represent shares that were granted to Mr. Molinelli by the Issuer in his former capacity as a director of the Issuer.

Item 5. Interest in Securities of the Issuer.

Item 5 is hereby amended and restated to read as follows:

The aggregate percentage of Shares reported owned by each person named herein is based upon 63,587,401 Shares outstanding, as of May 4, 2018, which is the total number of Shares outstanding as reported in the Issuer’s Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on May 10, 2018.

A. Starboard V&O Fund

(a) As of the close of business on May 21, 2018, Starboard V&O Fund beneficially owned 2,085,230 Shares. Percentage: Approximately 3.3%

(b)

1. Sole power to vote or direct vote: 2,085,230
2. Shared power to vote or direct vote: 0
3. Sole power to dispose or direct the disposition: 2,085,230
4. Shared power to dispose or direct the disposition: 0

(c) The transactions in the Shares by Starboard V&O Fund since the filing of Amendment No. 10 to the Schedule 13D are set forth in Schedule A and are incorporated herein by reference.

B. Starboard S LLC

(a) As of the close of business on May 21, 2018, Starboard S LLC beneficially owned 246,052 Shares. Percentage: Less than 1%

CUSIP NO. 249908104

- (b)
1. Sole power to vote or direct vote: 246,052
  2. Shared power to vote or direct vote: 0
  3. Sole power to dispose or direct the disposition: 246,052
  4. Shared power to dispose or direct the disposition: 0

(c) The transactions in the Shares by Starboard S LLC since the filing of Amendment No. 10 to the Schedule 13D are set forth in Schedule A and are incorporated herein by reference.

C. Starboard C LP

(a) As of the close of business on May 21, 2018, Starboard C LP beneficially owned 136,625 Shares.  
Percentage: Less than 1%

- (b)
1. Sole power to vote or direct vote: 136,625
  2. Shared power to vote or direct vote: 0
  3. Sole power to dispose or direct the disposition: 136,625
  4. Shared power to dispose or direct the disposition: 0

(c) The transactions in the Shares by Starboard C LP since the filing of Amendment No. 10 to the Schedule 13D are set forth in Schedule A and are incorporated herein by reference.

D. Starboard R LP

(a) Starboard R LP, as the general partner of Starboard C LP, may be deemed the beneficial owner of the 136,625 shares owned by Starboard C LP.  
Percentage: Less than 1%

- (b)
1. Sole power to vote or direct vote: 136,625
  2. Shared power to vote or direct vote: 0
  3. Sole power to dispose or direct the disposition: 136,625
  4. Shared power to dispose or direct the disposition: 0

(c) Starboard R LP has not entered into any transactions in the Shares since the filing of Amendment No. 10 to the Schedule 13D. The transactions in the Shares on behalf of Starboard C LP since the filing of Amendment No. 10 to the Schedule 13D are set forth in Schedule A and are incorporated herein by reference.

E. Starboard R GP

(a) Starboard R GP, as the general partner of Starboard R LP, may be deemed the beneficial owner of the 136,625 shares owned by Starboard C LP.  
Percentage: Less than 1%

CUSIP NO. 249908104

- (b)
1. Sole power to vote or direct vote: 136,625
  2. Shared power to vote or direct vote: 0
  3. Sole power to dispose or direct the disposition: 136,625
  4. Shared power to dispose or direct the disposition: 0

Starboard R GP has not entered into any transactions in the Shares since the filing of Amendment No. 10 to the (c) Schedule 13D. The transactions in the Shares on behalf of Starboard C LP since the filing of Amendment No. 10 to the Schedule 13D are set forth in Schedule A and are incorporated herein by reference.

F. Starboard Value LP

As of the close of business on May 21, 2018, 236,088 Shares were held in the Starboard Value LP Account. Starboard Value LP, as the investment manager of Starboard V&O Fund, Starboard C LP and the Starboard Value (a) LP Account and the manager of Starboard S LLC, may be deemed the beneficial owner of the (i) 2,085,230 Shares owned by Starboard V&O Fund, (ii) 246,052 Shares owned by Starboard S LLC, (iii) 136,625 Shares owned by Starboard C LP, and (iv) 236,088 Shares held in the Starboard Value LP Account.  
Percentage: Approximately 4.3%

- (b)
1. Sole power to vote or direct vote: 2,703,995
  2. Shared power to vote or direct vote: 0
  3. Sole power to dispose or direct the disposition: 2,703,995
  4. Shared power to dispose or direct the disposition: 0

The transactions in the Shares by Starboard Value LP through the Starboard Value LP Account and on behalf of (c) each of Starboard V&O Fund, Starboard S LLC and Starboard C LP since the filing of Amendment No. 10 to the Schedule 13D are set forth in Schedule A and are incorporated herein by reference.

G. Starboard Value GP

Starboard Value GP, as the general partner of Starboard Value LP, may be deemed the beneficial owner of the (i) (a) 2,085,230 Shares owned by Starboard V&O Fund, (ii) 246,052 Shares owned by Starboard S LLC, (iii) 136,625 Shares owned by Starboard C LP, and (iv) 236,088 Shares held in the Starboard Value LP Account.

Percentage: Approximately 4.3%

- (b)
1. Sole power to vote or direct vote: 2,703,995
  2. Shared power to vote or direct vote: 0
  3. Sole power to dispose or direct the disposition: 2,703,995
  4. Shared power to dispose or direct the disposition: 0

Starboard Value GP has not entered into any transactions in the Shares since the filing of Amendment No. 10 to the (c) Schedule 13D. The transactions in the Shares on behalf of each of Starboard V&O Fund, Starboard S LLC, Starboard C LP and through the Starboard Value LP Account since the filing of Amendment No. 10 to the Schedule 13D are set forth in Schedule A and are incorporated herein by reference.

CUSIP NO. 249908104

H. Principal Co

Principal Co, as a member of Starboard Value GP, may be deemed the beneficial owner of the (i) 2,085,230 Shares (a) owned by Starboard V&O Fund, (ii) 246,052 Shares owned by Starboard S LLC, (iii) 136,625 Shares owned by Starboard C LP, and (iv) 236,088 Shares held in the Starboard Value LP Account.

Percentage: Approximately 4.3%

- (b)
1. Sole power to vote or direct vote: 2,703,995
  2. Shared power to vote or direct vote: 0
  3. Sole power to dispose or direct the disposition: 2,703,995
  4. Shared power to dispose or direct the disposition: 0

(c) Principal Co has not entered into any transactions in the Shares since the filing of Amendment No. 10 to the Schedule 13D. The transactions in the Shares on behalf of each of Starboard V&O Fund, Starboard S LLC, Starboard C LP and through the Starboard Value LP Account since the filing of Amendment No. 10 to the Schedule 13D are set forth in Schedule A and are incorporated herein by reference.

I. Principal GP

Principal GP, as the general partner of Principal Co, may be deemed the beneficial owner of the (i) (a) 2,085,230 Shares owned by Starboard V&O Fund, (ii) 246,052 Shares owned by Starboard S LLC, (iii) 136,625 Shares owned by Starboard C LP, and (iv) 236,088 Shares held in the Starboard Value LP Account.

Percentage: Approximately 4.3%

- (b)
1. Sole power to vote or direct vote: 2,703,995
  2. Shared power to vote or direct vote: 0
  3. Sole power to dispose or direct the disposition: 2,703,995
  4. Shared power to dispose or direct the disposition: 0

(c) Principal GP has not entered into any transactions in the Shares since the filing of Amendment No. 10 to the Schedule 13D. The transactions in the Shares on behalf of each of Starboard V&O Fund, Starboard S LLC, Starboard C LP and through the Starboard Value LP Account since the filing of Amendment No. 10 to the Schedule 13D are set forth in Schedule A and are incorporated herein by reference.

J. Messrs. Smith, Mitchell and Feld

Each of Messrs. Smith, Mitchell and Feld, as a member of Principal GP and as a member of each of the Management Committee of Starboard Value GP and the Management Committee of Principal GP, may be deemed (a) the beneficial owner of the (i) 2,085,230 Shares owned by Starboard V&O Fund, (ii) 246,052 Shares owned by Starboard S LLC, (iii) 136,625 Shares owned by Starboard C LP, and (iv) 236,088 Shares held in the Starboard Value LP Account.

Percentage: Approximately 4.3%

- (b)
1. Sole power to vote or direct vote: 0
  2. Shared power to vote or direct vote: 2,703,995
  3. Sole power to dispose or direct the disposition: 0
  4. Shared power to dispose or direct the disposition: 2,703,995

(c) None of Messrs. Smith, Mitchell or Feld has entered into any transactions in the Shares since the filing of Amendment No. 10 to the Schedule 13D. The transactions in the Shares on behalf of each of Starboard V&O Fund, Starboard S LLC, Starboard C LP and through the Starboard Value LP Account since the filing of Amendment No.



10 to the Schedule 13D are set forth in Schedule A and are incorporated herein by reference.  
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K.

Mr. Molinelli

(a) As of the close of business on May 21, 2018, Mr. Molinelli beneficially owned 3,252 Shares.  
Percentage: Less than 1%

(b)

1. Sole power to vote or direct vote: 3,252
2. Shared power to vote or direct vote: 0
3. Sole power to dispose or direct the disposition: 3,252
4. Shared power to dispose or direct the disposition: 0

(c) Mr. Molinelli has not entered into any transactions in the Shares since the filing of Amendment No. 10 to the Schedule 13D.

Each Reporting Person, as a member of a “group” with the other Reporting Persons for the purposes of Section 13(d)(3) of the Securities Exchange Act of 1934, as amended, may be deemed the beneficial owner of the Shares directly owned by the other Reporting Persons. Each Reporting Person disclaims beneficial ownership of such Shares except to the extent of his or its pecuniary interest therein.

(d) No person other than the Reporting Persons is known to have the right to receive, or the power to direct the receipt of dividends from, or proceeds from the sale of, the Shares.

(e) As of May 18, 2018, the Reporting Persons ceased to beneficially own more than 5% of the outstanding Shares of the Issuer.

Item 6. Contracts, Arrangements, Understandings or Relationships With Respect to Securities of the Issuer.

Item 6 is hereby amended to add the following:

As previously disclosed, each of Starboard V&O Fund, Starboard S LLC and Starboard C LP sold exchange-listed American-style call options referencing an aggregate of 718,200 Shares, 84,700 Shares and 47,100 Shares, respectively, which had an exercise price of \$7.00 per Share and expired on May 18, 2018. These call options were called away on May 18, 2018 and accordingly, none of Starboard V&O Fund, Starboard S LLC or Starboard C LP has any exposure to such call options.

As previously disclosed, Starboard Value LP through the Starboard Value LP Account sold in the over the counter market American-style call options referencing an aggregate of 81,300 Shares, which had an exercise price of \$7.00 per Share and expired on May 18, 2018. These call options were called away on May 18, 2018 and accordingly, Starboard Value LP no longer has any exposure to such call options.

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SIGNATURES

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

Dated: May 22, 2018

STARBOARD VALUE AND OPPORTUNITY MASTER FUND LTD

By: Starboard Value LP,

its investment manager

Starboard Value and Opportunity S LLC

By: Starboard Value LP,

its manager

STARBOARD VALUE GP LLC

By: Starboard Principal Co LP,

its member

Starboard Value and Opportunity C LP

By: Starboard Value R LP,

its general partner

STARBOARD PRINCIPAL CO LP

By: Starboard Principal Co GP LLC,

its general partner

STARBOARD VALUE R LP

By: Starboard Value R GP LLC,

its general partner

STARBOARD PRINCIPAL CO GP LLC

Starboard Value R GP LLC

STARBOARD VALUE LP

By: Starboard Value GP LLC,

its general partner

By: /s/ Jeffrey C. Smith

Name: Jeffrey C. Smith

Title: Authorized Signatory

/s/ Jeffrey C. Smith

Jeffrey C. Smith

Individually and as attorney-in-fact for Mark R. Mitchell and Peter A. Feld

/s/ Gavin T. Molinelli

GAVIN T. MOLINELLI

CUSIP NO. 249908104

**SCHEDULE A****Transactions in the Shares Since the Filing of Amendment No. 10 to the Schedule 13D**

<u>Nature of the Transaction</u>	<u>Amount of Shares</u> <u>Purchased/(Sold)</u>	<u>Price (\$)</u>	<u>Date of</u> <u>Purchase/Sale</u>
<b><u>STARBOARD VALUE AND OPPORTUNITY MASTER FUND LTD</u></b>			
Sale of Common Stock	(17,471)	7.5564	05/14/2018
Sale of Common Stock	(2,887)	7.5564	05/14/2018
Sale of Common Stock	(15,619)	7.5000	05/16/2018
Sale of Common Stock	(2,581)	7.5000	05/16/2018
Sale of Common Stock	(66,181)	7.6050	05/17/2018
Sale of Common Stock	(10,936)	7.6050	05/17/2018
Sale of Common Stock	(66,180)	7.7047	05/18/2018
Sale of Common Stock	(10,936)	7.7047	05/18/2018
Delivery of Common Stock Upon Expiration of May 2018 Call Option (\$7 Strike Price)	(616,400)	7.0000	05/18/2018
Delivery of Common Stock Upon Expiration of May 2018 Call Option (\$7 Strike Price)	(101,800)	7.0000	05/18/2018

**Starboard Value and Opportunity S LLC**

Sale of Common Stock	(2,061)	7.5564	05/14/2018
Sale of Common Stock	(342)	7.5564	05/14/2018
Sale of Common Stock	(1,842)	7.5000	05/16/2018
Sale of Common Stock	(305)	7.5000	05/16/2018
Sale of Common Stock	(7,806)	7.6050	05/17/2018
Sale of Common Stock	(1,294)	7.6050	05/17/2018
Sale of Common Stock	(7,806)	7.7047	05/18/2018
Sale of Common Stock	(1,294)	7.7047	05/18/2018
Delivery of Common Stock Upon Expiration of May 2018 Call Option (\$7 Strike Price)	(72,700)	7.0000	05/18/2018
Delivery of Common Stock Upon Expiration of May 2018 Call Option (\$7 Strike Price)	(12,000)	7.0000	05/18/2018

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**Starboard Value and Opportunity C LP**

Sale of Common Stock	(1,146)	7.556405/14/2018
Sale of Common Stock	(188)	7.556405/14/2018
Sale of Common Stock	(1,025)	7.500005/16/2018
Sale of Common Stock	(168)	7.500005/16/2018
Sale of Common Stock	(4,341)	7.605005/17/2018
Sale of Common Stock	(711)	7.605005/17/2018
Sale of Common Stock	(4,342)	7.704705/18/2018
Sale of Common Stock	(711)	7.704705/18/2018
Delivery of Common Stock Upon Expiration of May 2018 Call Option (\$7 Strike Price)	(40,400)	7.000005/18/2018
Delivery of Common Stock Upon Expiration of May 2018 Call Option (\$7 Strike Price)	(6,700)	7.000005/18/2018

**STARBOARD VALUE LP****(Through the Starboard Value LP Account)**

Sale of Common Stock	(2,305)	7.556405/14/2018
Sale of Common Stock	(2,060)	7.500005/16/2018
Sale of Common Stock	(8,731)	7.605005/17/2018
Sale of Common Stock	(8,731)	7.704705/18/2018
Delivery of Common Stock Upon Expiration of May 2018 Call Option (\$7 Strike Price)	(81,300)	7.000005/18/2018