

Cinedigm Digital Cinema Corp.
Form 4
August 22, 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 *
DAVIDOFF ROBERT

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)

3. Date of Earliest Transaction (Month/Day/Year)
08/18/2011

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

C/O CMNY CAPITAL LP, 137 EAST 57TH STREET

(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

NEW YORK, NY 10022

(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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount (A) or Price (D) | | |
| Class A Common Stock | 08/18/2011 | | A | | 33,558 (7) | A | \$ 0 118,677 D |
| Class A Common Stock | | | | | | I | 338,496 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) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Non-Employee Stock Option (Right to buy) | \$ 5 | | | | | <u>(2)</u> | 02/14/2013 | Class A Common Stock | 2,000 |
| Non-Employee Stock Option (Right to buy) | \$ 5 | | | | | <u>(3)</u> | 03/17/2014 | Class A Common Stock | 5,000 |
| Non-Employee Stock Option (Right to buy) | \$ 6.4 | | | | | 03/08/2006 | 06/09/2015 | Class A Common Stock | 10,000 |
| Non-Employee Stock Option (Right to buy) | \$ 12.93 | | | | | 09/14/2006 | 03/31/2016 | Class A Common Stock | 10,000 |
| Non-Employee Stock Option (Right to buy) | \$ 7.55 | | | | | <u>(4)</u> | 06/25/2017 | Class A Common Stock | 10,000 |
| Restricted Stock Units | <u>(5)</u> | | | | | <u>(6)</u> | <u>(6)</u> | Class A Common Stock | 11,667 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| DAVIDOFF ROBERT C/O CMNY CAPITAL LP 137 EAST 57TH STREET NEW YORK, NY 10022 | X | | | |

Signatures

/s/ Gary S. Loffredo as Attorney-in-Fact for Robert
Davidoff

08/22/2011

__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) Represents shares owned by CMNY Capital II, L.P. ("CMNY"). The Reporting Person is a Managing Director of Carl Marks & Co., Inc., the General Partner of CMNY.
- (2) The option vested in three equal annual installments commencing February 14, 2004.
- (3) Of such options, one-third vested on March 17, 2005 and the remaining vested on March 8, 2006.
- (4) The option vested in three equal annual installments commencing June 25, 2008.
- (5) Each restricted stock unit (an "RSU") represents a contingent right to receive one share of Class A Common Stock; however, the Issuer has the discretion to settle in Class A Common Stock or cash or a combination thereof.
- (6) The RSUs vest in three equal annual installments commencing April 23, 2010.
- (7) Includes 33,558 shares of Class A Common Stock issued on August 18, 2011 as part of the annual retainer for board service for the fiscal year ended March 31, 2011. Such shares vested on the date of issuance.

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.