

OLSON THOMAS F
Form 5
March 16, 2012

FORM 5

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

OMB APPROVAL

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Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
OLSON THOMAS F

(Last) (First) (Middle)
5242 SEA CHASE DRIVE, UNIT #5

(Street)

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

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
01/18/2012

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

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman of the Board

6. Individual or Joint/Group Reporting
(check applicable line)
 Form Filed by One Reporting Person
 Form Filed by More than One Reporting Person

7. AMELIA ISLAND, FL 32034

(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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				(A) or (D) Price			
Common Stock	01/18/2012	Â	A4	2,898 (1) A \$ 0	87,898	D	Â
Common Stock	01/18/2012	Â	A4	2,898 (2) A \$ 0	90,796	D	Â
Common Stock	01/18/2012	Â	A4	8,000 (3) A \$ 0	98,796	D	Â

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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

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 Underlying (Instr. 3 and 4)
Non-Qualified Stock Option (right to buy)	\$ 6.74	01/18/2012	∅	A4	75,000 ∅	12/01/2012 ⁽⁴⁾ 01/18/2019	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships				
	Director	10% Owner	Officer	Other	
OLSON THOMAS F 5242 SEA CHASE DRIVE UNIT #5 AMELIA ISLAND, FL 32034	∅	X	∅	∅	Chairman of the Board

Signatures

/s/ Thomas F. Olson 03/16/2012

**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 18, 2012 were in the form of restricted stock units (RSUs) issued pursuant to the Corporation's 2011 Compensation and Incentive Plan that entitled the reporting person to receive one (1) share of common stock per RSU upon vesting, with the award having fully vested upon issuance.
 - (2) The securities awarded on January 18, 2012 were in the form of restricted stock units (RSUs) issued pursuant to the Corporation's 2011 Compensation and Incentive Plan that entitled the reporting person to receive one (1) share of common stock per RSU upon vesting, with the award having fully vested on January 31, 2012.
 - (3) The securities awarded on January 18, 2012 are in the form of restricted stock units (RSUs) issued pursuant to the Corporation's 2011 Compensation and Incentive Plan that entitle the reporting person to receive one (1) share of common stock per RSU. The RSUs to be vested in equal increments on each of the first, second and third anniversary of December 1, 2011.

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(4) Vested at the rate of 33.33% on the first anniversary of December 1, 2011 and an additional 8.34% at the end of each quarter thereafter.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.