

TERINO EDWARD  
Form 4  
February 04, 2019

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
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 \*  
TERINO EDWARD

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
C/O SEACHANGE INTERNATIONAL, 50 NAGOG PARK

3. Date of Earliest Transaction (Month/Day/Year)  
01/31/2019

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

(Street)  
ACTON, MA 01720

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

(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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	01/31/2019		A	V	50,000 (1)	A	\$ 0
Common Stock	02/01/2019		F		2,923	D	1,5127 (2)
Common Stock	02/01/2019		F		5,834	D	1,5113 (3)
Comon	02/01/2019		F		6,377	D	\$ 405,909

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Stock 1,5126  
(4)

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

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**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 Security (Instr. 3 and 4)
Performance Rights	(5)	01/31/2019		A	50,000	(5) 01/31/2022	Common Stock
Stock Option (right to buy)	\$ 1.59	01/31/2019		A	200,000	01/31/2020(6) 01/31/2029	Common Stock

## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

Director 10% Owner Officer Other

TERINO EDWARD  
C/O SEACHANGE INTERNATIONAL  
50 NAGOG PARK  
ACTON, MA 01720

X

Chief Executive Officer

## Signatures

/s/ Edward Terino 02/04/2019

\*\*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 31, 2019 are in the form of restricted stock units (RSUs) issued pursuant to the SeaChange International, Inc. Second Amended and Restated 2011 Compensation and Incentive Plan (the "2011 Plan") that entitle the reporting person to receive one (1) share of common stock per RSU. The RSUs will vest at the rate of 33.33% on each of the first and second anniversary of January 31, 2019 with the balance to be vested on the third anniversary of January 31, 2019.

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(2) \$1.51267 is the weighted average share price for the purchase of these shares. The actual prices of the shares purchased ranged from \$1.51 to \$1.5674. The reporting person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares purchased at each separate price within this range.

(3) \$1.51133 is the weighted average share price for the purchase of these shares. The actual prices of the shares purchased ranged from \$1.51 to \$1.5385. The reporting person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares purchased at each separate price within this range.

(4) \$1.51257 is the weighted average share price for the purchase of these shares. The actual prices of the shares purchased ranged from \$1.51 to \$1.5650. The reporting person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares purchased at each separate price within this range.

(5) Each performance right represents a contingent right to receive 1 share of SeaChange common stock. The performance rights vest pursuant to the terms of the applicable Performance Stock Unit Agreement based on the Registrant achieving certain overall Registrant financial objectives for fiscal 2020, 2021 and 2022 related to total revenue and non-GAAP operating income in fiscal 2020 and to be determined in fiscal 2021 and 2022.

(6) One third of the stock options will vest annually on January 2, 2020, January 2, 2021 and January 2, 2022.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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