

SEMLER ERIC
Form 4
June 03, 2009

FORM 4

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

OMB APPROVAL

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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 *
SEMLER ERIC

(Last) (First) (Middle)

888 SEVENTH AVENUE, SUITE 1504

(Street)

NEW YORK, NY 10019

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Dolan Media CO [DM]

3. Date of Earliest Transaction (Month/Day/Year)
06/01/2009

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)

___ Form filed by One Reporting Person
X Form filed by More than One Reporting Person

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) | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|----------------------|
| | | | | (A) or (D) | Price | | | |
| Common Stock | 06/01/2009 | | S | 455,000 | D | \$ 13.02 | 2,254,346 ⁽³⁾ I | See Footnote (1) (2) |
| Common Stock | 06/01/2009 | | S | 245,900 | D | \$ 13.57 | 2,254,346 ⁽³⁾ I | See Footnote (1) (2) |
| Common Stock | 06/01/2009 | | S | 50,000 | D | \$ 13.39 | 2,254,346 ⁽³⁾ I | See Footnote (1) (2) |

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 Amount of Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| SEMLER ERIC 888 SEVENTH AVENUE SUITE 1504 NEW YORK, NY 10019 | | X | | |
| TCS Capital GP, LLC 888 SEVENTH AVENUE SUITE 1504 NEW YORK, NY 10019 | | X | | |

Signatures

/s/ Eric Semler
 **Signature of Reporting Person
 Date 06/03/2009

/s/ Eric Semler, managing member of TCS Capital GP, LLC
 **Signature of Reporting Person
 Date 06/03/2009

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).

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The filing of this Form 3 shall not be construed as an admission that TCS Capital GP, LLC ("TCS") or Eric Semler, the managing member of TCS, is or was for the purposes of Section 16(a) of the Securities Exchange act of 1934, as amended, or otherwise the

- (1) beneficial owner of any of the shares of common stock, par value \$0.001 per share (the "Common Stock"), of Dolan Media Company owned by TCS Capital, L.P., TCS Capital II, L.P., and TCS Capital Investments, L.P (collectively, the "Funds"). Pursuant to Rule 16a-1, both TCS and Mr. Semler disclaim such beneficial ownership beyond their pecuniary interest.
- (2) TCS holds indirectly Common Stock for the accounts of the Funds, of which TCS is the general partner. TCS receives an allocation of a portion of net profits from and owns a partnership interest in the Funds. Mr. Semler reports the shares held indirectly by TCS because, as the manager of TCS, at the time of purchase, Mr. Semler controlled the disposition and voting of the securities.
- (3) The Funds sold Common Stock in multiple transactions on the reported trade date. After the completion of all three transactions, the Funds owned 2,254,346 shares of Common Stock.

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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