

Digimarc CORP  
Form SC 13G/A  
February 12, 2014

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

**Washington, D.C. 20549**

**SCHEDULE 13G**

Under the Securities Exchange Act of 1934  
(Amendment No. 2)\*

**Digimarc Corporation**

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(Name of Issuer)

**Common Stock, par value \$0.001**

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(Title of Class of Securities)

**25381B101**

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(CUSIP Number)

**December 31, 2013**

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(Date of Event which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- ☒ Rule 13d-1(b)  
☐ Rule 13d-1(c)  
☐ Rule 13d-1(d)

\* 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 the disclosures provided in a prior cover page.

The information required in 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 Instructions).

CUSIP No.: 25381B101

1                      NAME OF REPORTING PERSON  
                            Turner Investments, L.P.

I.R.S. IDENTIFICATION NO. OF

ABOVE PERSON (ENTITIES ONLY)  
Turner Investments, L.P.

CHECK THE APPROPRIATE BOX IF  
A MEMBER OF A GROUP

2

(a) ☐  
(b) ☐

3

SEC USE ONLY

4

CITIZENSHIP OR PLACE OF  
ORGANIZATION  
Pennsylvania

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY EACH  
REPORTING  
PERSON WITH

5 SOLE VOTING POWER  
446,275  
6 SHARED VOTING POWER  
0  
7 SOLE DISPOSITIVE POWER  
472,485  
8 SHARED DISPOSITIVE POWER  
0

9

AGGREGATE AMOUNT  
BENEFICIALLY OWNED BY EACH  
REPORTING PERSON  
472,485

10

CHECK BOX IF THE AGGREGATE  
AMOUNT IN ROW (9) EXCLUDES  
CERTAIN SHARES ☐

11

PERCENT OF CLASS REPRESENTED  
BY AMOUNT IN ROW (9)  
6.5% \*Based on 7,289,288 shares of  
common stock, \$0.001 par value  
outstanding as of October 21, 2013 as  
disclosed in the Digimarc Corporation  
Quarterly Report on Form 10-Q for the  
quarterly period ending September 30,  
2013, as filed with the Securities and  
Exchange Commission on October 31,  
2013.

12

TYPE OF REPORTING PERSON  
IA

CUSIP No.: 25381B101

ITEM 1(a). NAME OF  
ISSUER:

Digimarc  
Corporation

ADDRESS OF  
ISSUER'S

ITEM 1(b). PRINCIPAL  
EXECUTIVE  
OFFICES:

9405 SW  
Gemini Drive,  
Beaverton,  
Oregon 97008

ITEM 2(a). NAME OF  
PERSON  
FILING:

Turner  
Investments,  
L.P.

ITEM 2(b). ADDRESS OF  
PRINCIPAL  
BUSINESS  
OFFICE OR, IF  
NONE,  
RESIDENCE:

1205 Westlakes  
Drive, Suite 100,  
Berwyn PA  
19312

ITEM 2(c). CITIZENSHIP:  
Pennsylvania

ITEM 2(d). TITLE OF  
CLASS OF  
SECURITIES:

Common Stock,  
par value \$0.001

ITEM 2(e). CUSIP  
NUMBER:

25381B101

ITEM 3. IF THIS STATEMENT IS FILED PURSUANT TO SECTION 240.13d-1(b), or 13d-2(b) or (c) CHECK  
WHETHER THE PERSON FILING IS A:

- (a) ☐ Broker or dealer registered under Section 15 of the Act (15 U.S.C. 78c);
- (b) ☐ Bank as defined in Section 3(a)(6) of the Act (15 U.S.C. 78c);
- (c) ☐ Insurance company as defined in Section 3(a)(19) of the Act (15 U.S.C. 78c);

- (d) ☐ Investment company registered under Section 8 of the Investment Company Act of 1940 (15 U.S.C 80a-8);
- (e) ☒ An investment adviser in accordance with 240.13d-1(b)(1)(ii)(E);
- (f) ☐ An employee benefit plan or endowment fund in accordance with 240.13d-1(b)(1)(ii)(F);
- (g) ☐ A parent holding company or control person in accordance with 240.13d-1(b)(1)(ii)(G);
- (h) ☐ A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i) ☐ A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (j) ☐ A non-U.S. institution in accordance with 240.13d-1(b)(1)(ii)(J);
- (k) ☐ Group, in accordance with 240.13d-1(b)(1)(ii)(K). If filing as a non-U.S. institution in accordance with 240.13d1(b)(1)(ii)(J), please specify the type of institution:

ITEM 4. OWNERSHIP:

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

- (a) Amount beneficially owned:  
472,485
- (b) Percent of class:  
6.5% \*Based on 7,289,288 shares of common stock, \$0.001 par value outstanding as of October 21, 2013 as disclosed in the Digimarc Corporation Quarterly Report on Form 10-Q for the quarterly period ending September 30, 2013, as filed with the Securities and Exchange Commission on October 31, 2013.
- (c) Number of shares as to which the person has:
  - (i) Sole power to vote or to direct the vote:  
446,275
  - (ii) Shared power to vote or to direct the vote:  
0
  - (iii) Sole power to dispose or to direct the disposition of:  
472,485
  - (iv) Shared power to dispose or to direct the disposition of:  
0

ITEM 5. OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS:

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five

percent of the class of securities, check the following [ ].

ITEM 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON:

The securities in respect of this Schedule 13G, which is filed by Turner Investments, L.P. in its capacity as an investment advisor, are owned of record by clients of Turner Investments, L.P. Those clients have the right to receive, or the power to direct the receipt of, dividends from, or the proceeds from the sale of, such securities. No such client is known to have such right or power with respect to more than five percent of this class of securities.

ITEM 7. IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY:

Not Applicable.

ITEM 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF

THE GROUP:

Not Applicable.

ITEM 9. NOTICE OF  
DISSOLUTION OF  
GROUP:

Not Applicable.

ITEM 10. CERTIFICATION:

By signing below I  
certify that, to the  
best of my knowledge  
and belief, the  
securities referred to  
above were acquired  
and are held in the  
ordinary course of  
business and were not  
acquired and are not  
held for the purpose  
of or with the effect  
of changing or  
influencing the  
control of the issuer  
of the securities and  
were not acquired and  
are not held in  
connection with or as  
a participant in any  
transaction having  
that purpose or effect.

**SIGNATURE**

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

February 11, 2014

Date

Turner Investments, L.P.

/s/

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Signature

Brian F. McNally, General Counsel and Chief Compliance Officer

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Name/Title

Attention: Intentional misstatements or omissions of fact constitute Federal criminal violations (see 18 U.S.C. 1001).

SIGNATURE