

Kielczewski Marek
Form 4
February 04, 2019

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 *
Kielczewski Marek

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

(Last) (First) (Middle)

C/O SEACHANGE
INTERNATIONAL, INC., 50
NAGOG PARK

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

(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

ACTON, MA 01720

(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		1,847	D	1.5127 (2)
Common Stock	02/01/2019		F		1,595	D	1.5128 (3)

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 Security (Instr. 3 and 4)
Performance Rights	(4)	01/31/2019		A	50,000	(4) 01/31/2022	Common Stock
Stock Option (right to buy)	\$ 1.59	01/31/2019		A	150,000	01/31/2020 ⁽⁵⁾ 01/31/2029	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Kielczewski Marek C/O SEACHANGE INTERNATIONAL, INC. 50 NAGOG PARK ACTON, MA 01720			Chief Technology Officer	

Signatures

/s/ Marek

Kielczewski

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.

(2) \$1.51274 is the weighted average share price for the purchase of these shares. The actual prices of the shares purchased ranged from \$1.51 to \$1.5688. 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.

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- (3) \$1.5128 is the weighted average share price for the purchase of these shares. The actual prices of the shares purchased ranged from \$1.51 to \$1.5695. 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) 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.

- (5) 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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