

Feld Peter A
Form 4
December 02, 2011

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 *
Feld Peter A

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)

3. Date of Earliest Transaction (Month/Day/Year)
11/30/2011

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

STARBOARD VALUE LP, 599 LEXINGTON AVE., 19TH FLOOR

(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

NEW YORK, NY 10022

(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 | 11/30/2011 | | A | V A | 12,000 \$ 0 (1) | A 36,000 | D (1) |
| Common Stock | | | | | 386,520 | I | By Starboard Value LP (2) |
| Common Stock | | | | | 2,252,822 | I | By Starboard Value and Opportunity Fund Ltd. (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 Amount of Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Following Transaction (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Feld Peter A STARBOARD VALUE LP 599 LEXINGTON AVE., 19TH FLOOR NEW YORK, NY 10022 | | X | | |

Signatures

/s/ Peter A. Feld 12/02/2011

**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 November 30, 2011 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 will vest, and the underlying common stock will issue, ratably over three years. The first tranche will vest on December 1, 2012, with an equal number of shares vesting on December 1, 2013 and the balance of the shares vesting on December 1, 2014.
- (2) Shares owned directly by Starboard Value LP ("Starboard"). The Reporting Person, solely by virtue of his position with Starboard and as a director of the Issuer, may be deemed to beneficially own the shares owned directly by Starboard Value, for purposes of Section 16. The Reporting Person expressly disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein.
- (3) Shares owned Starboard Value and Opportunity Fund Ltd ("Value and Opportunity Fund"). The Reporting Person, solely by virtue of his position with Starboard, the sole member of the investment manager of Value and Opportunity Fund, and as a director of the Issuer, may

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be deemed to beneficially own the shares owned directly by Value and Opportunity Fund for purposes of Section 16. The Reporting Person expressly disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein.

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