

Kielczewski Marek
Form 4
February 04, 2019

FORM 4

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

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

OMB APPROVAL

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(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)

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

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

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

ACTON, MA 01720

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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 Ownership Indirect Beneficial Ownership (Instr. 4)
Common Stock	01/31/2019		A	Amount 50,000 (1)	\$ 0	417,618	D
Common Stock	02/01/2019		F	1,847	\$ 1.5127 (2)	415,771	D
Common Stock	02/01/2019		F	1,595	\$ 1.5128 (3)	414,176	D

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 Underlying Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount
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	1,000,000

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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