

Digimarc CORP  
Form SC 13G  
December 02, 2014

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549

SCHEDULE 13G

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

DIGIMARC CORPORATION  
(Name of Issuer)

Common Stock, par value \$0.001 per share  
(Title of Class of Securities)

25381B101  
(CUSIP Number)

December 2, 2014  
(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)

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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 the Notes).

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CUSIP  
No. 25381B101

NAME OF  
1. REPORTING  
PERSONS  
I.R.S.  
IDENTIFICATION  
NOS. OF  
ABOVE  
PERSONS  
(ENTITIES  
ONLY)

Rima  
Senvest  
Management,  
L.L.C.

CHECK THE  
APPROPRIATE  
BOX IF A  
2. MEMBER OF A  
GROUP (SEE  
INSTRUCTIONS)  
(a) ☐  
(b) ☒

3. SEC USE  
ONLY

CITIZENSHIP  
4. OR PLACE  
OF  
ORGANIZATION

Delaware

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY EACH  
REPORTING  
PERSON WITH

- SOLE  
5. VOTING  
POWER  
  
0
- SHARED  
6. VOTING  
POWER  
  
625,000
- SOLE  
7. DISPOSITIVE  
POWER  
  
0
- SHARED  
8. DISPOSITIVE  
POWER  
  
625,000
- AGGREGATE  
AMOUNT  
BENEFICIALLY  
9. OWNED BY EACH  
REPORTING  
PERSON  
  
625,000
- CHECK  
BOX IF  
THE  
AGGREGATE  
AMOUNT  
10. IN ROW (9) ☐  
EXCLUDES  
CERTAIN  
SHARES  
(SEE  
INSTRUCTIONS)
11. PERCENT  
OF CLASS  
REPRESENTED  
BY  
AMOUNT

IN ROW (9)

7.5%

TYPE OF  
REPORTING

12.PERSON

(SEE  
INSTRUCTIONS)

OO, IA

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CUSIP  
25381B101  
No.

NAME OF  
1. REPORTING  
PERSONS  
I.R.S.  
IDENTIFICATION  
NOS. OF  
ABOVE  
PERSONS  
(ENTITIES  
ONLY)

Richard  
Mashaal

CHECK THE  
APPROPRIATE  
BOX IF A  
2. MEMBER OF A  
GROUP (SEE  
INSTRUCTIONS)  
(a) ☐  
(b) ☒

3. SEC USE  
ONLY

CITIZENSHIP  
OR PLACE  
4. OF  
ORGANIZATION

Canada

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY EACH  
REPORTING  
PERSON WITH

SOLE  
5. VOTING  
POWER

0

SHARED

6. VOTING  
POWER

625,000

SOLE

7. DISPOSITIVE  
POWER

0

SHARED

8. DISPOSITIVE  
POWER

625,000

AGGREGATE  
AMOUNT

9. BENEFICIALLY  
OWNED BY EACH  
REPORTING  
PERSON

625,000

CHECK  
BOX IF  
THE

AGGREGATE  
AMOUNT

10. IN ROW (9)  
EXCLUDES ☐  
CERTAIN  
SHARES  
(SEE  
INSTRUCTIONS)

PERCENT  
OF CLASS

11. REPRESENTED  
BY  
AMOUNT  
IN ROW (9)

7.5%

TYPE OF  
REPORTING  
12.PERSON  
(SEE  
INSTRUCTIONS)

IN, HC

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CUSIP  
25381B101  
No.

NAME OF  
1. REPORTING  
PERSONS  
I.R.S.  
IDENTIFICATION  
NOS. OF  
ABOVE  
PERSONS  
(ENTITIES  
ONLY)

Senvest  
Master  
Fund, L.P.

CHECK THE  
APPROPRIATE  
BOX IF A  
2. MEMBER OF A  
GROUP (SEE  
INSTRUCTIONS)  
(a) ☐  
(b) ☒

3. SEC USE  
ONLY

CITIZENSHIP  
4. OR PLACE  
OF  
ORGANIZATION

Cayman  
Islands

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY EACH  
REPORTING  
PERSON WITH

5.



SOLE  
VOTING  
POWER

0

6. SHARED  
VOTING  
POWER

426,586

7. SOLE  
DISPOSITIVE  
POWER

0

8. SHARED  
DISPOSITIVE  
POWER

426,586

9. AGGREGATE  
AMOUNT  
BENEFICIALLY  
OWNED BY EACH  
REPORTING  
PERSON

426,586

10. CHECK  
BOX IF  
THE  
AGGREGATE  
AMOUNT  
IN ROW (9)  
EXCLUDES ☐  
CERTAIN  
SHARES  
(SEE  
INSTRUCTIONS)

11. PERCENT  
OF CLASS  
REPRESENTED  
BY  
AMOUNT

IN ROW (9)

5.1%

TYPE OF  
REPORTING

12.PERSON

(SEE  
INSTRUCTIONS)

PN

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CUSIP No. 25381B101

Item 1. (a).Name of Issuer:

DIGIMARC CORPORATION

(b). Address of issuer's principal executive offices:

9405 SW Gemini Drive  
Beaverton, Oregon 97008

Item 2. (a).Name of person filing:

Rima Senvest Management, L.L.C.  
Richard Mashaal  
Senvest Master Fund, L.P.

(b). Address or principal business office or, if none, residence:

Rima Senvest Management, L.L.C.  
540 Madison Avenue, 32<sup>nd</sup> Floor  
New York, New York 10022

Richard Mashaal  
c/o Rima Senvest Management, L.L.C.  
540 Madison Avenue, 32<sup>nd</sup> Floor  
New York, New York 10022

Senvest Master Fund, L.P.  
Gardenia Court, Suite 3307  
45 Market Street, Camana Bay  
Grand Cayman KY1-1103  
Cayman Islands

(c).Citizenship:

Rima Senvest Management, L.L.C. – Delaware  
Richard Mashaal – Canada  
Senvest Master Fund, L.P. – Cayman Islands

(d).Title of class of securities:

Common Stock, par value \$0.001 per share

(e).CUSIP No.:

25381B101



Item 3. If This Statement is filed pursuant to §§.240.13d-1(b) or 240.13d-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. 78o).

(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 association 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 §240.13d-1(b)(1)(ii)(J), please specify the type of institution:

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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:

Rima Senvest Management, L.L.C. – 625,000  
 Richard Mashaal – 625,000  
 Senvest Master Fund, L.P. – 426,586

(b) Percent of class:

Rima Senvest Management, L.L.C. – 7.5%  
 Richard Mashaal – 7.5%  
 Senvest Master Fund, L.P. – 5.1%

(c) Number of shares as to which the person has:

Rima Senvest Management, L.L.C.:

(i) Sole power to vote or to direct the vote	0
(ii) Shared power to vote or to direct the vote	625,000
(iii) Sole power to dispose or to direct the disposition of	0
(iv) Shared power to dispose or to direct the disposition of	625,000

Richard Mashaal:

(i) Sole power to vote or to direct the vote	0
(ii) Shared power to vote or to direct the vote	625,000
(iii) Sole power to dispose or to direct the disposition of	0
(iv) Shared power to dispose or to direct the disposition of	625,000

Senvest Master Fund, L.P.:

(i) Sole power to vote or to direct the vote	0
(ii) Shared power to vote or to direct the vote	426,586
(iii) Sole power to dispose or to direct the disposition of	0
(iv) Shared power to dispose or to direct the disposition of	426,586

Instruction: For computations regarding securities which represent a right to acquire an underlying security see §240.13d-3(d)(1).

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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 [ ].

Not applicable

Item 6. Ownership of More Than Five Percent on Behalf of Another Person.

If any other person is known to have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, such securities, a statement to that effect should be included in response to this item and, if such interest relates to more than 5 percent of the class, such person should be identified. A listing of the shareholders of an investment company registered under the Investment Company Act of 1940 or the beneficiaries of employee benefit plan, pension fund or endowment fund is not required.

All securities reported in this Schedule 13G are owned by advisory clients of Rima Senvest Management, L.L.C. With the exception of Senvest Master Fund, L.P., none of the advisory clients individually own more than 5% of DIGIMARC CORPORATION's Common Stock, par value \$0.001 per share.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company or Control Person.

If a parent holding company or control person has filed this schedule, pursuant to Rule 13d-1(b)(1)(ii)(G), so indicate under Item 3(g) and attach an exhibit stating the identity and the Item 3 classification of the relevant subsidiary. If a parent holding company or control person has filed this schedule pursuant to Rule 13d-1(c) or Rule 13d-1(d), attach an exhibit stating the identification of the relevant subsidiary.

Not applicable

Item 8. Identification and Classification of Members of the Group.

If a group has filed this schedule pursuant to §240.13d-1(b)(1)(ii)(J), so indicate under Item 3(j) and attach an exhibit stating the identity and Item 3 classification of each member of the group. If a group has filed this schedule pursuant to Rule 13d-1(c) or Rule 13d-1(d), attach an exhibit stating the identity of each member of the group.

Not applicable

Item 9. Notice of Dissolution of Group.

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Notice of dissolution of a group may be furnished as an exhibit stating the date of the dissolution and that all further filings with respect to transactions in the security reported on will be filed, if required, by members of the group, in their individual capacity. See Item 5.

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 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.

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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.

December 2, 2014  
(Date)

RIMA SENVEST  
MANAGEMENT, L.L.C.

By: /s/ George Malikotsis  
George Malikotsis  
Vice President

RICHARD MASHAAL

By: /s/ Richard Mashaal\*  
(Signature)

SENVEST MASTER  
FUND, L.P.

By: RIMA Senvest  
Management, L.L.C., its  
general partner

By: /s/ George Malikotsis  
George Malikotsis  
Vice President

\*The Reporting Person disclaims beneficial ownership in the shares reported herein except to the extent of his pecuniary interest therein.

The original statement shall be signed by each person on whose behalf the statement is filed or his authorized representative. If the statement is signed on behalf of a person by his authorized representative other than an executive officer or general partner of the filing person, evidence of the representative's authority to sign on behalf of such person shall be filed with the statement, provided, however, that a power of attorney for this purpose which is already on file with the Commission may be incorporated by reference. The name and any title of each person who signs the statement shall be typed or printed beneath his signature.

Note. Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See s.240.13d-7 for other parties for whom copies are to be sent.

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

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Exhibit A

AGREEMENT

Each of the undersigned hereby consents and agrees to this joint filing of the Schedule 13G Amendment for the Common Stock, par value \$0.001 per share of DIGIMARC CORPORATION

Dated: December 2, 2014 RIMA SENVEST  
MANAGEMENT, L.L.C.

By: /s/ George Malikotsis  
George Malikotsis  
Vice President

RICHARD MASHAAL

By: /s/ Richard Mashaal  
(Signature)

SENVEST MASTER  
FUND, L.P.

By: RIMA Senvest  
Management, L.L.C., its  
general partner

By: /s/ George Malikotsis  
George Malikotsis  
Vice President

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