

RONNING JOEL A

Form 4

April 21, 2008

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 *
RONNING JOEL A

(Last) (First) (Middle)

C/O DIGITAL RIVER, INC., 9625
W. 76TH STREET

(Street)

EDEN PRAIRIE, MN 55344

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
DIGITAL RIVER INC /DE [DRIV]

3. Date of Earliest Transaction
(Month/Day/Year)
04/17/2008

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ Form filed by One Reporting Person
☐ Form filed by More than One Reporting
Person

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 (Instr. 4)
			Code	V	Amount	(A) or (D)	Price		
Common Stock	04/17/2008		M		6,900	A	\$ 5.125	519,833	D
Common Stock	04/17/2008		M		7,900	A	\$ 13.92	527,733	D
Common Stock	04/17/2008		M		8,150	A	\$ 10.5	535,883	D
Common Stock	04/17/2008		M		7,050	A	\$ 22.98	542,933	D
Common Stock	04/17/2008		S ⁽¹⁾		200	D	\$ 31.33	542,733	D

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Common Stock	04/17/2008	<u>S</u> (1)	200	D	\$ 31.27	542,533	D
Common Stock	04/17/2008	<u>S</u> (1)	200	D	\$ 31.25	542,333	D
Common Stock	04/17/2008	<u>S</u> (1)	800	D	\$ 31.24	541,533	D
Common Stock	04/17/2008	<u>S</u> (1)	2,600	D	\$ 31.23	538,933	D
Common Stock	04/17/2008	<u>S</u> (1)	2,306	D	\$ 31.22	536,627	D
Common Stock	04/17/2008	<u>S</u> (1)	1,000	D	\$ 31.21	535,627	D
Common Stock	04/17/2008	<u>S</u> (1)	2,500	D	\$ 31.2	533,127	D
Common Stock	04/17/2008	<u>S</u> (1)	2,500	D	\$ 31.19	530,627	D
Common Stock	04/17/2008	<u>S</u> (1)	2,800	D	\$ 31.18	527,827	D
Common Stock	04/17/2008	<u>S</u> (1)	2,100	D	\$ 31.17	525,727	D
Common Stock	04/17/2008	<u>S</u> (1)	1,300	D	\$ 31.16	524,427	D
Common Stock	04/17/2008	<u>S</u> (1)	400	D	\$ 31.15	524,027	D
Common Stock	04/17/2008	<u>U</u> (1)	100	D	\$ 31.14	523,927	D
Common Stock	04/17/2008	<u>S</u> (1)	2,000	D	\$ 31.13	521,927	D
Common Stock	04/17/2008	<u>S</u> (1)	1,200	D	\$ 31.12	520,727	D
Common Stock	04/17/2008	<u>S</u> (1)	833	D	\$ 31.11	519,894	D
Common Stock	04/17/2008	<u>S</u> (1)	1,800	D	\$ 31.1	518,094	D
Common Stock	04/17/2008	<u>S</u> (1)	3,000	D	\$ 31.09	515,094	D
Common Stock	04/17/2008	<u>S</u> (1)	1,483	D	\$ 31.08	513,611	D
Common Stock	04/17/2008	<u>S</u> (1)	4,325	D	\$ 31.07	509,286	D
	04/17/2008	<u>S</u> (1)	2,595	D		506,691	D

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Common Stock						\$ 31.06	
Common Stock	04/17/2008	S ⁽¹⁾	2,900	D		\$ 31.05	503,791 D
Common Stock	04/17/2008	S ⁽¹⁾	1,203	D		\$ 31.04	502,588 D
Common Stock	04/17/2008	S ⁽¹⁾	1,300	D		\$ 31.03	501,288 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 of Underlying Securities (Instr. 3 and 4)		8. Filing Date of Derivative Security (Instr. 3)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 5.125	04/17/2008		M		6,900		<u>(2)</u>	02/21/2011	Common Stock	6,900
Stock Option (Right to Buy)	\$ 13.92	04/17/2008		M		7,900		<u>(2)</u>	02/08/2012	Common Stock	7,900
Stock Option (Right to Buy)	\$ 10.5	04/17/2008		M		8,150		<u>(2)</u>	02/13/2013	Common Stock	8,150
Stock Option (Right to Buy)	\$ 22.98	04/17/2008		M		7,050		<u>(2)</u>	02/09/2014	Common Stock	7,050

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
RONNING JOEL A C/O DIGITAL RIVER, INC. 9625 W. 76TH STREET EDEN PRAIRIE, MN 55344	X		CEO	

Signatures

/s/ Kevin L. Crudden, Attorney-in-Fact for Joel A.

Ronning

04/18/2008

__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 sales reported on this Form 4 were effectuated pursuant to a 10b5-1 plan adopted by the reporting person on 8/3/07.
- (2) All of the shares subject to the option were vested and exercisable as of the date of the transaction.

Remarks:

One of Two

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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