

Cinedigm Digital Cinema Corp.
Form 4
September 17, 2010

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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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 *
CLEVENGER WAYNE L

2. Issuer Name and Ticker or Trading Symbol
Cinedigm Digital Cinema Corp.
[CIDM]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction
(Month/Day/Year)
09/15/2010

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

C/O MIDMARK CAPITAL II,
L.P., 177 MADISON AVENUE

(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

MORRISTOWN, NJ 07960

(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 (Instr. 4)
				(A) or (D)	Price		
				Code	V	Amount	
Class A Common Stock						30,000	D
Class A Common Stock	09/15/2010		A		\$ 0	1,881,435 ⁽⁷⁾	I
							See footnote. ⁽¹⁾

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

number.

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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Non-Employee Stock Option (Right to Buy)	\$ 5					<u>(2)</u>	03/17/2014	Class A Common Stock	5,000
Non-Employee Stock Option (Right to Buy)	\$ 5					07/01/2004	07/01/2014	Class A Common Stock	5,000
Non-Employee Stock Option (Right to Buy)	\$ 6.4					03/08/2006	06/09/2015	Class A Common Stock	10,000
Non-Employee Stock Option (Right to Buy)	\$ 12.93					09/14/2006	03/31/2016	Class A Common Stock	10,000
Non-Employee Stock Option (Right to Buy)	\$ 7.55					<u>(3)</u>	06/25/2017	Class A Common Stock	10,000
Restricted Stock Units	<u>(4)</u>					<u>(5)</u>	<u>(5)</u>	Class A Common Stock	6,896
Restricted Stock Units	<u>(4)</u>					<u>(6)</u>	<u>(6)</u>	Class A Common Stock	23,334

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CLEVINGER WAYNE L C/O MIDMARK CAPITAL II, L.P.			X	

177 MADISON AVENUE
MORRISTOWN, NJ 07960

Signatures

/s/ Gary S. Loffredo, Attorney-in-Fact for Wayne L.
Clevenger

09/17/2010

**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).
Shares are held by MidMark Investors, L.P. ("MidMark"), of which the Reporting Person is a managing director. The general partner of
(1) MidMark is MidMark Advisors II, LLC, of which the Reporting Person is a managing member. The Reporting Person disclaims beneficial ownership of all of these shares, except to the extent of his pecuniary interest therein.
(2) Of such options, one-third vested on March 17, 2005 and the remaining two-thirds vested on March 8, 2006.
(3) The option vested in three equal annual installments commencing June 25, 2008.
(4) Each restricted stock unit (an "RSU") represents a contingent right to receive one share of Class A Common Stock; however, the Issuer has the discretion to settle in Class A Common Stock or cash or a combination thereof.
(5) The RSUs vest in three equal annual installments commencing May 9, 2009.
(6) The RSUs vest in three equal annual installments commencing April 23, 2010.
(7) Includes 41,096 shares of Class A Common Stock issued on September 15, 2010 as part of the Reporting Person's annual retainer for board service for the fiscal year ended March 31, 2010. Such shares vested on the date of issuance.

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.