

SECURITIES AND EXCHANGE COMMISSION

FORM 5

Annual statement of changes in beneficial ownership of securities

Filing Date: **2003-02-10** | Period of Report: **2002-12-31**
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SUBJECT COMPANY

DIGITAL RIVER INC /DE

CIK: **1062530** | IRS No.: **411901640** | State of Incorporation: **DE** | Fiscal Year End: **1231**
Type: **5** | Act: **34** | File No.: **000-24643** | Film No.: **03546853**
SIC: **5045** Computers & peripheral equipment & software

Mailing Address

9625 W 76TH STREET SUITE
150
EDEN PRAIRIE MN 55344

Business Address

9625 W 76TH STREET SUITE
150
EDEN PRAIRIE MN 55344
9522531234

REPORTING OWNER

HICKS CARTER D

CIK: **1189969**
Type: **5**

Mailing Address

9625 W 76TH ST STE 150
EDEN PRAIRIE MN 55344

Business Address

9625 W 76TH ST STE 150
EDEN PRAIRIE MN 55344
9522531234

FORM 5

Check box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).
 Form 3 Holdings Reported
 Form 4 Transactions Reported

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

OMB Number: 3235-0362
 Expires: January 31, 2005
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<p>1. Name and Address of Reporting Person</p> <p>Hicks Carter</p> <p>(Last) (First) (Middle)</p> <p>c/o Digital River, Inc.</p> <p>9625 West 76th Street, Suite 150</p> <p>(Street)</p> <p>Eden Prairie MN 5344</p> <p>(City) (State) (Zip)</p>	<p>2. Issuer Name and Ticker or Trading Symbol</p> <p>Digital River, Inc. (DRIV)</p> <p>3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)</p>	<p>4. Statement for Month/Year</p> <p>12/2002</p> <p>5. If Amendment, Date of Original (Month/Year)</p>	<p>6. Relationship of Reporting Person(s) to Issuer (Check all applicable)</p> <p><input type="checkbox"/> Director <input type="checkbox"/> 10% Owner</p> <p><input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)</p> <p style="text-align: center;"><u>Chief Financial Officer</u></p> <p>7. Individual or Joint/Group Reporting (check applicable line)</p> <p><input checked="" type="checkbox"/> Form Filed by One Reporting Person</p> <p><input type="checkbox"/> Form Filed by More than One Reporting Person</p>
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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 at the end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct(D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				Amount	(A) or (D)	Price			

* If the form is filed by more than one reporting person, see instruction 4(b)(v).

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 Beneficially Owned at End of Year (Instr. 4)	10. Ownership of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
					(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Option (Right to Buy)	\$4.65	5/1/02		A	20,000		(1)	4/30/12	Common Stock	20,000		20,000	D	
Stock Option (Right to Buy)	\$4.65	5/1/02		A	100,000		(2)	4/30/02	Common Stock	100,000		100,000	D	

Explanation of Responses:

(1) The shares vest quarterly over four years.

(2) Twenty-five percent of the shares vest on the first anniversary of the grant date; 6.25% of the shares vest quarterly thereafter.

/s/ Carter Hicks

02/07/03

Carter Hicks

Date

** Signature of Reporting Person

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations.
See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed.
If space provided is insufficient, *see* Instruction 6 for procedure.

<http://www.sec.gov/divisions/corpfin/forms/form5.htm>

Last update: 09/03/2002