

DIGITAL RIVER INC /DE
Form S-8
September 06, 2001

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As filed with the Securities and Exchange Commission on September 6, 2001

Registration No. 333-

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM S-8

REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

DIGITAL RIVER, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State of Incorporation)

41-1901640
(I.R.S. Employer Identification No.)

9625 West 76th Street, Suite 150
Eden Prairie, Minnesota 55344
(952) 253-1234

(Address of principal executive offices)

1998 Stock Option Plan
1999 Stock Option Plan
2000 Employee Stock Purchase Plan

(Full title of the plan)

Joel A. Ronning
Chief Executive Officer
9625 West 76th Street, Suite 150
Eden Prairie, Minnesota 55344
(952) 253-1234

(Name, address, including zip code, and telephone number, including area code, of agent for service)

Copies to:

Michael J. Sullivan, Esq.
Virginia P. Edwards, Esq.
Cooley Godward LLP
One Maritime Plaza, 20th Floor
San Francisco, CA 94111
(415) 693-2000

CALCULATION OF REGISTRATION FEE

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Title of Securities to be Registered	Amount to be Registered	Proposed Maximum Offering Price per Share(1)	Proposed Maximum Aggregate Offering Price(1)	Amount of Registration Fee
Stock Options and Common Stock (par value \$.01)	2,600,000 shares	\$4.55-\$5.125	\$11,970,793.25	\$2,992.70

(1) Estimated solely for the purpose of calculating the amount of the registration fee pursuant to Rule 457(c) and (h)(1) under the Securities Act of 1933, as amended (the "Act"). The offering price per share and the aggregate offering price are based upon (a) the weighted average exercise price, for shares subject to outstanding options granted under the 1998 Stock Option Plan, as amended (the "1998 Plan") and the 1999 Stock Option Plan, as amended (the "1999 Plan") and (b) the average of the high and low prices of the Registrant's Common Stock as reported on the Nasdaq National Market on August 30, 2001, for shares issuable pursuant to the 1998 Plan, the 1999 Plan and the 2000 Employee Stock Purchase Plan (the "2000 Plan"). The following chart illustrates the calculation of the registration fee:

Type of Shares	Number of Shares	Offering Price Per Share	Aggregate Offering Price
Shares issuable pursuant to outstanding options under the 1998 Plan	103,559	(1)(a)\$5.125	\$530,739.88
Shares issuable pursuant to unissued stock options under the 1998 Plan	596,441	(1)(b) \$4.55	\$2,713,806.55
Shares issuable pursuant to outstanding options under the 1999 Plan	644,816	(1)(a) \$4.676	\$3,015,159.62
Shares issuable pursuant to unissued stock options under the 1999 Plan	855,184	(1)(b) \$4.55	\$3,891,087.20
Shares issuable pursuant to the 2000 Plan	400,000	(1)(b) \$4.55	\$1,820,000.00
Proposed Maximum Aggregate Offering Price			\$11,970,793.25
Registration Fee			\$2,992.70

**INCORPORATION BY REFERENCE OF CONTENTS OF
REGISTRATION STATEMENT ON FORMS S-8 NOS. 333-67085, 333-36680 and 333-53332**

The contents of Registration Statements on Forms S-8 Nos. 333-67085, 333-36680 and 333-53332 filed with the Securities and Exchange Commission on November 10, 1998, May 10, 2000 and January 8, 2001, respectively, are incorporated by reference herein with such modifications as are set forth below.

EXHIBITS

Exhibit Number	
5.1	Opinion of Cooley Godward LLP
23.1	Consent of Arthur Andersen LLP, Independent Public Accountants

<u>/s/ JOEL A. RONNING</u>	Chief Executive Officer, Member of the Office of the President and Director (Principal Executive Officer)	September 6, 2001
Joel A. Ronning		
<u>/s/ ROBERT E. STRAWMAN</u>	Chief Financial Officer, Member of the Office of the President and Treasurer (Principal Financial Officer and Accounting Officer)	September 4, 2001
Robert E. Strawman		
<u>/s/ TIMOTHY C. CHOATE</u>	Director	September 4, 2001
Timothy C. Choate		
<u>/s/ WILLIAM LANSING</u>	Director	September 5, 2001
William Lansing		
<u>Thomas F. Madison</u>	Director	
Thomas F. Madison		
<u>/s/ FREDERICK M. SEEGAL</u>	Director	September 4, 2001
Frederick M. Seegal		
<u>/s/ PERRY W. STEINER</u>	Director	September 5, 2001
Perry W. Steiner		
<u>/s/ J. PAUL THORIN</u>	Director	September 5, 2001
J. Paul Thorin		

EXHIBIT INDEX

Exhibit Number	Description
5.1	Opinion of Cooley Godward LLP
23.1	Consent of Arthur Andersen LLP
23.2	Consent of Cooley Godward LLP is contained in Exhibit 5 to this Registration Statement
24.1	Power of Attorney is contained on the signature pages
99.1*	1998 Stock Option Plan and forms of Stock Option Agreement and Grant Notice thereunder
99.2**	1999 Stock Option Plan, formerly known as the 1999 Non-Officer Stock Option Plan, and form of Stock Option Agreement thereunder
99.3***	2000 Employee Stock Purchase Plan and the form of offering thereunder

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Incorporated by reference to the contents of Registration Statement on Form S-8 No. 333-67085 filed with the Securities and Exchange Commission on November 10, 1998.

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Incorporated by reference to Exhibits 10.12 and 10.13 to the Annual Report on Form 10-K filed with the Securities and Exchange Commission on March 27, 2001.

Incorporated by reference to the contents of Registration Statement on Form S-8 No. 333-53332 filed with the Securities and Exchange Commission on January 8, 2001.

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