

DIGITAL RIVER INC /DE
Form 8-K
July 13, 2010

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

FORM 8-K

CURRENT REPORT

**Pursuant to Section 13 or 15(d) of
the Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): July 9, 2010

Digital River, Inc.

(Exact name of registrant as specified in charter)

**Delaware
(State or other jurisdiction
of incorporation)**

**000-24643
(Commission
File Number)**

**41-1901640
(IRS Employer
Identification No.)**

**9625 West 76th Street, Eden Prairie, MN
(Address of principal executive offices)**

**55344
(Zip Code)**

(952) 253-1234

Registrant's telephone number, including area code

Not Applicable

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under Exchange Act (17 CFR 240.14d-2(b))
 - ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under Exchange Act (17 CFR 240.13e-4(c))
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Item 5.02. Departure of Directors or Principal Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On July 9, 2010, the Board of Directors of Digital River, Inc. (the Company), upon the recommendation of the Nominating and Corporate Governance Committee, appointed Alfred J. Castino as a director of the Board of Directors. Mr. Castino will stand for election at the Company's 2011 Annual Meeting of Stockholders. The appointment of Mr. Castino increases the size of the Board to six members. Mr. Castino has been appointed to the Audit Committee and the Nominating and Corporate Governance Committee. There are no arrangements or understandings between Mr. Castino and any other persons pursuant to which Mr. Castino was elected a director. Mr. Castino is not related to any member of the Company's management or any of the other directors.

Mr. Castino, age 58, served as Chief Financial Officer of Autodesk, Inc. from July 2002 to August 2008. Since August 2008 Mr. Castino has served as an independent consultant. Mr. Castino currently serves as a member of the Board of Directors and member of the Audit Committee of Synopsys, Inc., a position he has held since May 2007. Mr. Castino graduated from the Stanford University Graduate School of Business with a Masters of Business Administration in 1977.

In connection with Mr. Castino's appointment as a non-employee director of the Board, he will receive the Company's standard director compensation, including a cash retainer of \$15,000 (pro-rated from the date of appointment) and a restricted stock grant award consistent with the director compensation program (pro-rated from the date of appointment).

A copy of the press release is attached hereto as Exhibit 99.1.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
99.1	Press release dated July 13, 2010.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, hereunto duly authorized.

Digital River, Inc.

Date: July 13, 2010

By: /s/ Thomas M. Donnelly
Thomas M. Donnelly
Chief Financial Officer

EXHIBIT INDEX

Exhibit No.	Description
99.1	Press release dated July 13, 2010.