

OPPENHEIMER DAVID S

Form 4

January 26, 2005

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

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
OPPENHEIMER DAVID S

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
177 BOVET ROAD, SUITE 200

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
01/25/2005

____ Director ____ 10% Owner
☒ Officer (give title below) ____ Other (specify below)
Chief Financial Officer

SAN MATEO, CA 94402

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

(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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	01/25/2005		A	V Amount (A) or (D) Price 200,000 A \$ 1.42	489,948	D	

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

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information contained in this form are not
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SEC 1474
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)**

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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 Underlying Security (Instr. 3 and 4)	8. Amount of Shares
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Non-Qualified Stock Option (right to buy)	\$ 2.42	01/25/2005		D	40,000	<u>(1)</u>	07/28/2013	Common Stock 40
Non-Qualified Stock Option (right to buy)	\$ 2.69	01/25/2005		D	150,000	<u>(2)</u>	11/06/2013	Common Stock 15

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
OPPENHEIMER DAVID S 177 BOVET ROAD SUITE 200 SAN MATEO, CA 94402	Chief Financial Officer

Signatures

Kenneth Hirschman, Attorney in Fact for David Oppenheimer 01/25/2005

__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 options vested 25% on July 28, 2004 and the remainder vests thereafter in 36 equal monthly installments of 1/48th per month.

(2) The options vest in 48 equal monthly installments beginning on December 6, 2003.

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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