

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934

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SeaChange International, Inc.

(Name of Issuer)

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Common Stock

(Title of Class of Securities)

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811699107

(CUSIP Number)

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James C. Roumell  
Roumell Asset Management, LLC  
2 Wisconsin Circle, Suite 660  
Chevy Chase, MD 20815  
(301) 656-8500

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(Name, Address and Telephone Number of Person  
Authorized to Receive Notices and Communications)

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September 28, 2014

(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rules 13d-1(e), 13d-1(f) or 13d-1(g), check the following box.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, *see* the Notes).

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<b>1</b>	NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)	Roumell Asset Management, LLC 52-2145132
<b>2</b>	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	(a) <input type="checkbox"/> (b) <input type="checkbox"/>
<b>3</b>	SEC USE ONLY	
<b>4</b>	SOURCE OF FUNDS	OO
<b>5</b>	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) <input type="checkbox"/>	
<b>6</b>	CITIZENSHIP OR PLACE OF ORGANIZATION	Maryland
<b>NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH</b>	<b>7</b>	SOLE VOTING POWER 521,260*
	<b>8</b>	SHARED VOTING POWER 1,498,410**
	<b>9</b>	SOLE DISPOSITIVE POWER 521,260*
	<b>10</b>	SHARED DISPOSITIVE POWER 1,498,410**
<b>11</b>	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 2,019,670	
<b>12</b>	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES	Not Applicable
<b>13</b>	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)	6.2%***
<b>14</b>	TYPE OF REPORTING PERSON	IA

\* These shares are deemed to be owned beneficially by Roumell Asset Management, LLC solely as a result of its discretionary power over such shares as investment advisor to the Roumell Opportunistic Value Fund (the "Fund").

\*\* These shares are deemed to be owned beneficially by Roumell Asset Management, LLC ("RAM") solely as a result of its discretionary power over such shares as investment adviser to its clients.

\*\*\* The denominator is based on the 32,587,345 shares of common stock outstanding as of September 2, 2014, as stated on the facing page of the Form 10-Q for the quarter ended July 31, 2014 (the "Form 10-Q") filed by SeaChange International, Inc.

<b>1</b>	NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)		James C. Roumell ("Roumell")
<b>2</b>	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP		(a) <input type="checkbox"/> (b) <input type="checkbox"/>
<b>3</b>	SEC USE ONLY		
<b>4</b>	SOURCE OF FUNDS		OO
<b>5</b>	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) <input type="checkbox"/>		
<b>6</b>	CITIZENSHIP OR PLACE OF ORGANIZATION		Maryland
<b>NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH</b>	<b>7</b>	SOLE VOTING POWER	521,260*
	<b>8</b>	SHARED VOTING POWER	1,498,410**
	<b>9</b>	SOLE DISPOSITIVE POWER	521,260*
	<b>10</b>	SHARED DISPOSITIVE POWER	1,498,410**
<b>11</b>	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 2,019,670		
<b>12</b>	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES		Not Applicable
<b>13</b>	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)		6.2%***
<b>14</b>	TYPE OF REPORTING PERSON		IN

\* Consists of shares of common stock held by the Fund.

\*\* Roumell is President of RAM and holds a controlling percentage of its outstanding voting securities and, as a result of his position with and ownership of securities of RAM, Roumell could be deemed the beneficial of the shares beneficially owned by RAM and the Fund.

\*\*\* The denominator is based on the 32,587,345 shares of common stock outstanding as of September 2, 2014, as stated on the facing page of the Form 10-Q.

**Item 1. Security and Issuer.**

This Schedule 13D relates to the common stock of SeaChange International, Inc. (the "Issuer"). The principal executive office of the Issuer is 50 Nagog Park, Acton, MA 01720.

**Item 2. Identity and Background.**

This joint statement on Schedule 13D is being filed by Roumell Asset Management, LLC and by James C. Roumell (the "Reporting Persons").

Roumell Asset Management is organized as a Maryland limited liability company. Its principal address, and address of its principal business, is 2 Wisconsin Circle, Suite 660, Chevy Chase, Maryland 20815. Roumell Asset Management is a registered investment adviser.

Mr. Roumell's business address is 2 Wisconsin Circle, Suite 660, Chevy Chase, Maryland 20815. Mr. Roumell's present principal occupation is acting as the President of Roumell Asset Management, a registered investment adviser, whose address is set forth above.

During the last five years, none of the Reporting Persons have been convicted in any criminal proceeding (excluding traffic violations and similar misdemeanors). During the last five years, none of the Reporting Persons have been a party to any civil proceeding of a judicial or administrative body of competent jurisdiction which resulted in or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violations with respect to such laws.

**Item 3. Source and Amount of Funds or Other Consideration.**

Roumell Asset Management is a registered investment adviser under the Investment Advisers Act of 1940. Roumell Asset Management directs client accounts as to which it has discretionary authority to purchase, for the clients' benefit and in the clients' names (or in street name) and share authority with clients to make dispositions, 1,498,410 shares of common stock of the Issuer. The aggregate purchase price was \$13,905,488, inclusive of brokerage commissions. The sources of funding for these purchases were individual client funds.

Roumell Asset Management is the sole investment advisor to the Roumell Opportunistic Value Fund (the "Fund"), an investment company registered under the Investment Company Act of 1940. As investment advisor to the Fund, Roumell Asset Management caused the Fund to purchase 521,260 shares of common stock of the Issuer. The aggregate purchase price was \$4,611,121, inclusive of brokerage commissions. The sources of funding for these purchases were proceeds from the sale of Fund shares.

Mr. Roumell does not directly own any shares of common stock of the Issuer.

**Item 4. Purpose of Transaction.**

The Reporting Persons acquired shares of the common stock of the Issuer as part of their ordinary course of business for investment purposes, based on their belief that the Issuer's stock is undervalued and represents an attractive investment opportunity. As of September 28, 2014, the Reporting Persons decided to attempt to discuss increasing purchases under the Issuer's previously-announced stock buyback program directly with the Issuer's management and board of directors. Accordingly, the Reporting Persons sent a letter, dated September 29, 2014, to the Issuer's board of directors. A copy of this letter is being filed with this Schedule 13D as Exhibit 7.02 and is incorporated herein by this reference. The Reporting Persons may also enter into discussions with third parties and other stockholders.

The Reporting Persons, in the ordinary course of business, regularly review their equity interest in the Issuer. While the Reporting Persons have no pending orders to purchase additional securities of the Issuer, the Reporting Persons will consider purchasing additional shares at or around current trading levels. While the Reporting Persons have no present intention to dispose of all or any portion of the shares of Issuer common stock beneficially owned by them, Roumell Asset Management may be required to sell shares of the Issuer's common stock from time to time to accommodate client requests to transfer or liquidate their accounts. Any such sales of securities of the Issuer may be in the open market, privately negotiated transactions or otherwise.

Depending on their assessment of the foregoing factors, the Reporting Persons may, from time to time, modify their present intention as stated in this Item 4.

Except as set forth above, the Reporting Persons do not have at this time any specific plans which would result in (a) the acquisition by the Reporting Persons of additional securities of the Issuer or the disposition by the Reporting Persons of securities of the Issuer; (b) any extraordinary corporate transactions such as a merger, reorganization or liquidation involving the Issuer or any of its subsidiaries; (c) any sale or transfer of a material amount of the assets of the Issuer or of any of its subsidiaries; (d) any change in the present management or board of directors, including any plans or proposals to change the number or term of directors or to fill any existing vacancies on the board of directors; (e) any material change in the present capitalization or dividend policy of the Issuer; (f) any other material change in the Issuer's business or corporate structure; (g) any change in the Issuer's charter or bylaws which may impede the acquisition of control of the Issuer by any person; (h) the Issuer's common stock being delisted from a national securities exchange or ceasing to be authorized to be quoted in an inter-dealer quotation system or a registered national securities association; (i) causing a class of equity securities of the Issuer to become eligible for termination of registration pursuant to Section 12(g)(4) of the Securities Exchange Act of 1934; or (j) any action similar to those enumerated above.

#### **Item 5. Interest in Securities of the Issuer.**

(a) See Items 11 and 13 of the cover pages of this Schedule 13D, which Items are incorporated herein by reference, for the aggregate number of shares and percentage of common stock owned by each of the Reporting Persons.

(b) See Items 7, 8, 9 and 10 of the cover pages to this Schedule 13D, which Items are incorporated herein by reference, for the aggregate number of shares of common stock beneficially owned by each of the Reporting Persons as to which there is sole or shared power to vote or direct the vote and sole or shared power to dispose or to direct the disposition of such shares of common stock.

The 521,260 shares are deemed to be owned beneficially by Roumell Asset Management solely as a result of its discretionary power over such shares as investment advisor to the Fund. The 1,498,410 shares are deemed to be owned beneficially by Roumell Asset Management solely as a result of its discretionary power over such shares as investment adviser. Roumell Asset Management has no economic interest in these shares. Mr. Roumell is the President of Roumell Asset Management and holds a controlling percentage of its outstanding voting securities and, as a result of his position with and ownership of securities of Roumell Asset Management; Mr. Roumell could be deemed the beneficial owner of the shares beneficially owned by Roumell Asset Management and the Fund.

The percentage of the common stock set forth for each Reporting Person in this Item 5 was calculated based upon on the 32,587,345 shares of common stock outstanding as of September 2, 2014, as stated on the facing page of the Form 10-Q for the quarter ended July 31, 2014, filed by the Issuer.

(c) During the 60-day period ended September 29, 2014, Roumell Asset Management conducted the following transactions in the Issuer's common stock, other than the purchase on September 16, 2014 by the Fund. The share amount for each sale appears in parenthesis below, and each sale was executed to accommodate client-requested account liquidations or transfers for client tax planning and other personal purposes, and all transactions were conducted in the open market for cash. Prices do not reflect brokerage commissions paid.

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Date	No. of Shares	Aggregate Sale Price
7/31/2014	(1,130)	\$8,521.25
8/4/2014	(2,100)	\$15,666.47
8/4/2014	3,132	\$23,366.91
8/5/2014	6,626	\$49,695.00
8/11/2014	6,570	\$49,265.15
8/12/2014	4,912	\$36,029.03
8/13/2014	(2,750)	\$20,112.16
9/5/2014	(5,300)	\$41,506.75
9/10/2014	(2,890)	\$22,338.91
9/12/2014	(2,170)	\$16,298.19
9/15/2014	(4,290)	\$30,888.00
9/16/2014	111,000	\$800,154.60
9/17/2014	116,010	\$844,713.39
9/18/2014	35,173	\$258,423.07
9/19/2014	2,230	\$16,421.97
9/19/2014	42,017	\$308,417.41
9/22/2014	17,110	\$124,009.87
9/23/2014	(6,790)	\$47,832.83
9/24/2014	(3,570)	\$25,284.88
9/29/2014	(1,540)	\$10,750.49

Mr. Roumell did not have any transactions in the Issuer's common stock during the 60-day period ended September 29, 2014.

(d) Roumell Asset Management's advisory clients have the right to receive or direct the receipt of dividends from, or the proceeds from the sale of, the 1,498,410 shares of the Issuer's common stock. Investors in the Fund have the right to receive or direct the receipt of dividends from the 521,260 shares of the Issuer's common stock, but proceeds from the sale of such shares become assets of the Fund.

(e) Not applicable.

**Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer.**

The Investment Advisory Agreement between Roumell Asset Management and its clients for whom Roumell Asset Management conducted the acquisition of the subject shares provides that Roumell Asset Management has shared to dispose of securities such as the subject shares, in that clients can cause a disposition by requesting their account be liquidated or transferred to another investment adviser or brokerage firm. A copy of the form of Investment Advisory Agreement is being filed as Exhibit 7.01 with this Schedule 13D and is incorporated herein by this reference.

**Item 7. Material to be Filed as Exhibits.**

Exhibit 7.01	Form of Roumell Asset Management, LLC Investment Advisory Agreement.
Exhibit 7.02	Letter to the Board of Directors of SeaChange International, Inc. dated September 29, 2014.
Exhibit 7.03	Joint Filing Agreement by and among the Reporting Persons, dated September 29, 2014.

**SIGNATURES**

After reasonable inquiry and to the best of his or its knowledge and belief, each of the undersigned Reporting Persons certifies that the information set forth in this statement with respect to him or it, as applicable, is true, complete and correct.

Date: September 29, 2014

By: /s/ James C. Roumell  
James C. Roumell

Date: September 29, 2014

**Roumell Asset Management, LLC**

By: /s/ James C. Roumell  
James C. Roumell, President





Roumell Asset Management, LLC  
Investment Advisory Agreement

This Investment Advisory Agreement, the ("Agreement"), dated as of \_\_\_\_\_, 20\_\_\_, is by and between Roumell Asset Management, LLC ("Adviser"), also referred to as "RAM" or the "Firm," an investment adviser registered with the U.S. Securities and Exchange Commission pursuant to the provisions of the Investment Advisers Act of 1940 ("Advisers Act") and \_\_\_\_\_ ("Client").

**1. Services of Adviser**

By execution of this Agreement, Client hereby establishes an Investment Advisory Account ("Account") and appoints Adviser as the investment manager to supervise and direct the investments of the Account on a discretionary basis in accordance with the Client's stated objectives and financial goals. In consultation with the client, Roumell Asset Management will assist the client in determining whether the account is to be managed as an: (a) Standard Opportunistic Value Account (up to 100% invested into stocks), or (b) Concentrated Opportunistic Value Account (which seeks to be invested in a smaller number of stocks), or (c) Balanced Account (with the typical balanced account having a 65% target equity allocation and a 35% target for fixed-income securities). That said, RAM does not provide comprehensive financial planning services. Moreover, in those instances where a financial planning professional introduces the client to RAM, the financial planning professional will determine (with the client) the appropriate overall investment strategy of the client and will instruct RAM as to whether the account is to be managed as an: (a) Standard Opportunistic Value Account, or (b) Concentrated Opportunistic Value Account, or (c) Balanced Account. Investments made by RAM may include mutual funds, closed-end fund shares, bonds, common and preferred stocks, American Depository Receipts ("ADR"), Exchange Traded Funds ("ETF"), Unit Investment Trusts ("UIT"), and/or Real Estate Investment Trusts ("REIT"). The custodian holding the Account will be responsible for providing regular statements to the client showing portfolio holdings. On a quarterly basis, these statements will include a category titled "Performance Summary".

**2. Standard of Care**

In providing such services, it is agreed that except for negligence, malfeasance or violation of applicable law, neither Adviser nor any of its officers, directors or employees shall be liable for any action performed or for any errors of judgment in managing client's account(s) under this Agreement. However, the Federal Securities Laws impose liabilities under certain circumstances and therefore nothing contained in this Agreement with respect to liabilities should be construed as limiting a client's rights which he/she may have under applicable state or Federal Securities Laws, or, if applicable ERISA. Client expressly understands and agrees that Adviser does not guarantee that a specific result will be achieved through Adviser's management of the Account.

**3. Custody**

As a condition of opening an account with RAM, client agrees to deposit his or her funds and securities in a securities brokerage account at Raymond James Financial Services, Inc. ("Raymond James"). Raymond James will act as the custodian of the client's assets and will execute the purchase and sale transactions in the client's account. RAM has determined that the fees Raymond James charges are reasonable and competitive in view of the quality of execution and access to research that Raymond James provides. Raymond James charges \$9.95 unlimited shares; \$2 per bond for a trade (unlimited number of bonds); and \$19.95 per mutual fund trade for non-platform listed mutual funds. Nevertheless, RAM may execute trades through other broker-dealers if the circumstances warrant, i.e., to gain access to other

firms' research. In such instances, clients will typically pay three cents per share in addition to Raymond James' transaction cost. Such trades are unusual and not the norm. Finally, in limited cases, and always at RAM's discretion, RAM may permit clients to direct that their assets be custodied at, and trades for their accounts be effected through, broker-dealers of their own choosing.

#### 4. Confidential Relationship

All information and advice furnished by either party to the other, including their respective agents and employees, shall be treated as confidential and shall not be disclosed to third parties, except as required by law or necessary to carry out designated powers or as granted by the Client.

#### 5. Service to Other Clients

It is understood that Adviser performs investment advisory services for other clients. Client agrees that Adviser may give advice and take action with respect to any of its other clients, which may differ from the advice given or the timing or nature of action taken with respect to the Client's Account, so long as it is Adviser's policy to the extent practical, to allocate investment opportunities to the Account over a period of time on a fair and equitable basis relative to other clients.

#### 6. Proxies and Class Action Lawsuits

RAM does not vote proxies for or make proxy recommendations to its advisory clients except in certain situations. First, RAM will vote on proposals regarding closed-end investment companies that seek to open-end such funds (i.e., convert to a traditional mutual fund) or other proposals that it believes possess a meaningful likelihood of substantially closing the discount to such funds' net asset value (NAV). Additionally, RAM may vote company proposals when the proposal pertains to a change of control, including those with proxy contests with competing director slates, or replacing particular directors, or in certain other special situations where RAM deems voting to be appropriate or otherwise consistent with its investment philosophy. Other than these specific situations, RAM will not vote company proxies. Nevertheless, if RAM is granted authority to vote proxies, and RAM was required to vote proxies for situations other than those described above, RAM will vote such proxies in the manner that serves the best interests of their clients in accordance with this policy. Client may contact RAM to obtain information about how it voted. RAM also will not take any action or render any advice involving legal matters, including securities class actions, on behalf of clients with respect to securities or other investments held in client accounts or the issuers thereof. However, to the extent there is a class action with potentially meaningful monetary proceeds RAM will assist clients with submitting the required paperwork. If the client opts-out of RAM's third-party vendor proxy voting solution, the custodians who hold securities on behalf of RAM's clients will send proxy and class action information directly to the client. In the event RAM receives any such material on a client's behalf, RAM will promptly forward the material to the client. A copy of RAM's proxy voting policies and procedures is available upon request.

#### 7. Fees

RAM's fees are payable quarterly in advance and are based on the following annualized fee schedule:

##### Opportunistic Value and Balanced Accounts:

First \$1mm	1.30%
Assets over \$1mm	1.00%

Fees are computed based on the value of the account on the last day of the preceding quarter. The fee is prorated for a partial quarter. Multiple household accounts are aggregated for purposes of determining the appropriate fee. Adviser and Raymond James are hereby authorized to deduct from Client's Account any fee owed to Adviser pursuant to the terms of this Agreement, and pay said fee to Adviser or its designee. All fees paid to Adviser will be reported to Client on the regular statements provided by Raymond James & Associates for Raymond James Financial Services, Inc. Alternatively, client will be billed directly by RAM and agrees to pay their fee within

30 days of receiving the bill.

#### **8. Limitation of Responsibility**

Raymond James' responsibility pursuant to this agreement is limited to executing transactions pursuant to directions of Adviser or Client. Client authorizes Adviser to act as Client's agent to buy or sell investments for the Client's Account.

#### **9. Investment Objectives and Restrictions**

Client acknowledges that Adviser will rely on information provided to Adviser by the Client (or financial planning professional) in managing the Account. Client agrees to give Adviser prompt written notice of any modifications, changes or investment restrictions applicable to the Account and to notify Adviser if Client deems any investments recommended or made for the Account to be in violation of such investment objectives or restrictions. Unless Client promptly notifies Adviser in writing of specific investment restrictions on the Account, the investments recommended for or made on behalf of the Account shall be deemed to be in conformity with Client's investment objectives. Although tax considerations are not generally a factor in managing accounts, it is the Client's responsibility to notify Adviser if such considerations are relevant to the Client's overall financial circumstances.

#### **10. Authority to Contract**

If the client is not an individual (i.e. a corporation, partnership, trust or retirement plan), the party executing on behalf of the Client (hereinafter referred to as the "Authorized Person") represents that he or she is fully authorized to execute this agreement with the Adviser.

#### **11. Termination of Agreement**

This Agreement may not be modified or amended except in writing and signed by both Adviser and Client. Client may terminate the Agreement within five days of the date of acceptance, without penalty. After the five-day period, either party may terminate the Agreement. Upon termination, any prepaid fees will be pro-rated to the date of termination and any unearned portion thereof will be refunded to the Client.

#### **12. Assignment of Agreement**

No assignment, as that term is defined in the Advisers Act, of this Agreement shall be made by Adviser without the written consent of Client.

#### **13. Notices**

Notices to Adviser must be in writing, and shall be sent to Address of Adviser.

All notices or communications to the Client will be sent to the address of record on the account or such other address as may be given in writing to the Adviser. All notices hereunder shall be sufficient if delivered by facsimile, regular or overnight mail, or by hand.

#### **14. Acknowledgment of Adviser's ADV Part 2A & 2B**

Client hereby acknowledges receipt of a copy of Part 2A & 2B of Adviser's Form ADV and Privacy Notice.

#### **15. Governing Law**

The internal law of Maryland will govern this agreement. However, nothing in this agreement will be construed contrary to the Advisers Act or any rule or order of the Securities and Exchange Commission under the Advisers Act.

#### **16. Severability**

The parties hereby agree that if any term, provision, duty, obligation or undertaking herein contained is held to be unenforceable or in conflict with applicable law, the validity of the remaining portions shall not be affected, and the rights and obligations of the parties shall be construed and enforced as if such invalid or unenforceable provision was not contained herein.

Type of Account (select one)

**Balanced** These accounts are composed of equity, fixed income and cash investments. This option is typically chosen when the account represents a significant percentage of a client's overall financial net worth or for those clients who desire a lower overall risk level as compared to a straight equity account. On average, balanced accounts hold between 25 and 30 stocks (representing 65% of the total portfolio) with the remaining portion of the account in fixed income and cash.

\_\_\_ Standard (65/35 Equity/Fixed Income & Cash) OR  
 \_\_\_ (75/25) OR \_\_\_ (55/45) \_\_\_ (30/70)

**Opportunistic Value** These accounts can have up to 100% of assets invested in stocks and will often include opportunistic fixed income investments. Opportunistic Value accounts typically hold between 30 and 35 stocks. A more concentrated strategy is available where accounts typically hold a smaller number of stocks (approximately 20 to 25). Opportunistic Value accounts are designed for those who wish to maximize our equity investment strategy while assuming a commensurate level of risk.

\_\_\_ Standard Opportunistic Value OR \_\_\_ Concentrated Opportunistic Value

Investment Restrictions: \_\_\_\_\_

Link this Account with Related Accounts: \_\_\_\_\_

Investment Experience (Circle: N-None, L-Limited, M-Moderate, E-Extensive)

Equities	N	L	M	E
Bonds	N	L	M	E
Options/Futures	N	L	M	E
Mutual Funds	N	L	M	E
Annuities	N	L	M	E
Margin Trading	N	L	M	E

Investment Objective and Associated Risk Tolerance (choose one)

Time Horizon (choose one)

Capital Preservation	___ Low			3-5 years*
Income	___ Low	___ Medium	___ High	5-10 years
Growth	___ Medium	___ High		> 10 years
Speculation	___ High			

\*Individuals with a time horizon less than three years should not open an account with RAM.

If your portfolio declined in value by 10% during the course of a year, how do you think you would respond?

- \_\_\_ I could not tolerate this type of decline in value and would then invest more conservatively.
- \_\_\_ While I would be uncomfortable with this decline in value, I would not consider investing more conservatively.
- \_\_\_ I would accept this decline in value, as part of the long-term investment process, and not make changes to my portfolio as long as I felt I was still on track to achieve my long-term goal.

Accepted By: \_\_\_\_\_ Client Name                      Client Signature                      Date  
 Accepted By: \_\_\_\_\_ Client Name                      Client Signature                      Date

Accepted By: \_\_\_\_\_      \_\_\_\_\_ Adviser      \_\_\_\_\_      Title \_\_\_\_\_

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September 29, 2014

Board of Directors  
SeaChange International Inc.  
50 Nagog Park  
Acton, MA 01720

To Board of Directors:

Roumell Asset Management, LLC owns over two million shares, approximately six percent, of SeaChange's common stock. We invested because we believe the company is exceptionally well-positioned to take advantage of a major secular shift in how consumers view content. SeaChange sits squarely in front of the transition to "TV Everywhere" and has the technology and customer base to succeed. We applaud the Board's leadership, and CEO Raghu Rau in particular, for implementing a clear strategy three years ago to exit non-core hardware and media services businesses and focus its R&D budget solely on next-generation software.

Our investment thesis is as follows:

- We believe Adrenalin is viewed as the best-in-class third-party back office VOD software architecture. In three years, SeaChange's next-generation software has been selected by about 50 companies, covering roughly 50 million subscribers. We believe SeaChange's future cash flow stream is fairly predictable as its software is rolled out to these subscribers over the next several years. As well, we estimate an additional 30 million subscribers will be added to Adrenalin's footprint. Many of these potential subscribers are with customers still using SeaChange's Axiom software, which is 15 years old. Operational stress on an antiquated system will increasingly force customers to upgrade.
- We believe the adoption of SeaChange's Nucleus home-gateway software platform by Liberty Global, the world's largest cable operator, illustrates the technological strength of this product offering. Liberty Global's recent public comments in its second quarter conference call underscore its excitement and commitment to rolling out Nucleus more broadly throughout its subscriber base.
- Industry contacts have commented on the elegance and strength of the Adrenalin back-office and Nucleus home-gateway combination. The traction that this dual-offering is gaining among providers, and SeaChange's reputation as an expert in the emerging industry standard RDK protocol, should be recognized in the marketplace with additional design wins. This belief was underscored in our industry discussions at last week's Cable-Tec conference in Denver, CO.
- SeaChange's Infusion ad insertion software and its recent entry into the direct Over-The-Top (OTT) marketplace provide additional ways for shareholders to win, in our opinion. Infusion is now being deployed by Virgin Media, and SeaChange's OTT strategy was validated by its high profile win with BBC.



- Cisco acquired NDS in 2012 for 5x revenue, and it acquired single point solution company BNI Video in 2011 for an estimated 10x revenue. While not suggesting SeaChange will warrant these multiples in a transaction, it is clear to us that the current stock market valuation at less than 1x enterprise value/revenue represents significant value. We believe that SeaChange is sitting in front of continued cable vendor consolidation as hardware-centric companies are increasingly challenged to differentiate themselves with software offerings.
- Finally, recent revenue declines are unrelated to next-generation software products, but rather have been due to the expected obsolescence of legacy software products, principally Axiom. Legacy product revenue will be down to just 10% of total revenue at the end of this year. The bottoming out of legacy software declines presents a unique opportunity to acquire stock at current prices.

We believe the Board ought to more fully exercise its own share buy-back plan. The buy-back was increased earlier this year to \$40 million, but we are disappointed that thus far a relatively limited number of shares have actually been purchased. In our minds, the company needs no more than \$50 million in cash retained on its balance sheet and there are few capital allocation options available that are superior to simply buying back stock given the company's current valuation. To wit, we want to own more of SeaChange's actual business and own less cash. Put simply, every share bought back near current levels will add value to existing shareholders and we urge the Board to fully implement the company's current buy-back plan. We encourage other shareholders to express their views to the Board as well. To reiterate, we are strong supporters of Mr. Rau and his team's platform software vision, but we want to stress that capital allocation needs to be addressed in addition to product execution.

Regards,

/s/ Jim Roumell  
Roumell Asset Management, LLC



**JOINT FILING AGREEMENT**

In accordance with Rule 13d-1(k) under the Securities Exchange Act of 1934, as amended, the undersigned hereby agree to the joint filing on behalf of each of them this Schedule 13D (including further amendments thereto) with respect to the common stock of SeaChange International, Inc., and that this Joint Filing Agreement be included as an exhibit to such joint filing.

This Joint Filing Agreement may be executed in one or more counterparts, and each such counterpart shall be an original but all of which, taken together, shall constitute but one and the same instrument.

IN WITNESS WHEREOF, the undersigned hereby execute this Joint Filing Agreement as of this 29th day of September 2014.

By: /s/ James C. Roumell  
James C. Roumell

**Company Name**

By: /s/ James C. Roumell  
James C. Roumell, President