

# FORM 5

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

OMB APPROVAL

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### ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

- Check this 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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

|  |         |          |  |  |  |   |  |  |
|--|---------|----------|--|--|--|---|--|--|
| 1. Name and Address of Reporting Person<br><b>STYSLINGER WILLIAM C III</b> |         |          | 2. Issuer Name and Ticker or Trading Symbol<br><b>SEACHANGE INTERNATIONAL INC [SEAC]</b> |  |  | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)<br><input checked="" type="checkbox"/> Director<br><input type="checkbox"/> 10% Owner<br><input checked="" type="checkbox"/> Officer (give title below) <b>President, CEO Chairman Board</b><br><input type="checkbox"/> Other (specify below) |  |  |
| (Last)   | (First) | (Middle) | 3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)<br><b>01/31/2004</b>        |  |  | 6. Individual or Joint/Group Reporting<br>(check applicable line)<br><input checked="" type="checkbox"/> Form Filed by One Reporting Person<br><input type="checkbox"/> Form Filed by More than One Reporting Person  |  |  |
| SEACHANGE INTERNATIONAL, 124 ACTON STREET                                  |         |          | 4. If Amendment, Date Original Filed(Month/Day/Year)                                     |  |  |   |  |  |
| (Street)   |         |          |  |  |  |   |  |  |
| MAYNARD, MA 01754  |         |          |  |  |  |   |  |  |
| (City)   |         |          |  |  |  |   |  |  |
| (State)  |         |          |  |  |  |   |  |  |
| (Zip)  |         |          |  |  |  |   |  |  |

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed Execution Date, if any<br>(Month/Day/Year) | 3. Transaction Code<br>(Instr. 8) | 4. Securities Acquired (A) or Disposed of (D)<br>(Instr. 3, 4 and 5) |            |       | 5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year<br>(Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I)<br>(Instr. 4) | 7. Nature of Indirect Beneficial Ownership<br>(Instr. 4) |
|------------------------------------|---|---|-----------------------------------|--|------------|-------|---|---|--|
|                                    |   |   |                                   | Amount   | (A) or (D) | Price |   |   |  |
| Common Stock                       |   |   |                                   |  |            |       | 1,689,809   | D   |  |
| Common Stock                       |   |   |                                   |  |            |       | 1,380   | I   | by Daughter (6)  |
| Common Stock                       |   |   |                                   |  |            |       | 204,000   | I   | Trustee (2)  |
| Common Stock                       |   |   |                                   |  |            |       | 76,425  | I   | by Spouse (4)  |
| Common Stock                       |   |   |                                   |  |            |       | 91,429  | I   | Family Trust (1)   |
| Common Stock                       |   |   |                                   |  |            |       | 12,342  | I   | Daughters Trust (3)                                      |

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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

| 1. Title of Derivative Security<br>(Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed Execution Date, if any<br>(Month/Day/Year) | 4. Transaction Code<br>(Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D)<br>(Instr. 3, 4, and 5) |     | 6. Date Exercisable and Expiration Date<br>(Month/Day/Year) |                 | 7. Title and Amount of Underlying Securities<br>(Instr. 3 and 4) |                            | 8. Price of Derivative Security<br>(Instr. 5) | 9. Number of Derivative Securities Beneficially Owned at End of Issuer's Fiscal Year<br>(Instr. 4) | 10. Ownership Form of Derivative Security: Direct (D) or Indirect (I)<br>(Instr. 4) | 11. Nature of Indirect Beneficial Ownership<br>(Instr. 4) |
|---|--|---|---|-----------------------------------|--|-----|---|-----------------|--|----------------------------|---|--|---|---|
|   |  |   |   |                                   | (A)  | (D) | Date Exercisable  | Expiration Date | Title  | Amount or Number of Shares |   |  |   |   |
| Non-Qualified Stock Option (right to buy)     | \$ 14.56   | 12/04/2003                              |   | A4                                | 20,000   |     | 12/04/2004(16)  | 12/04/2013      | Common Stock   | 20,000                     | \$ 0  | 20,000   | D   |   |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                               |       |
|--|---------------|-----------|-------------------------------|-------|
|  | Director      | 10% Owner | Officer                       | Other |
| STYSLINGER WILLIAM C III<br>SEACHANGE INTERNATIONAL<br>124 ACTON STREET<br>MAYNARD, MA 01754 | X             |           | President, CEO Chairman Board |       |

## Signatures

|  |                     |
|--|---------------------|
| Kevin Thimble/Attorney-in-Fact                 | 03/08/2004          |
| <small>**Signature of Reporting Person</small> | <small>Date</small> |

## 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) These shares are held by Thomas and Emily Franeta as Trustees of the Styslinger Family Trust. Mr. Styslinger disclaims beneficial ownership of these shares.
- (2) These shares are owned by Merrill Lynch, Trustee f/b/o William C. Styslinger, IRA.
- (3) These shares are owned by Thomas Franeta as Custodian for Kimberly J. Styslinger, Mr. Styslinger's daughter. Mr. Styslinger disclaims beneficial ownership of these shares.
- (4) These shares are owned by Ms. Joyce Styslinger. Mr. Styslinger disclaims beneficial ownership of these shares.
- (6) These shares are owned by Kimberly J. Styslinger. Mr. Styslinger disclaims beneficial ownership of these shares.
- (16) 25% (5,000 shares) vest at the end of the first year (12/4/2004) and 6.25% (1,250 shares) vest each quarter thereafter.

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

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