

IMMERSION CORP  
Form 4  
April 27, 2010

**FORM 4**

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Ramius LLC

(Last) (First) (Middle)

599 LEXINGTON AVE., 20TH FLOOR

(Street)

NEW YORK, NY 10022

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
IMMERSION CORP [IMMR]

3. Date of Earliest Transaction (Month/Day/Year)  
04/23/2010

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_\_ Director  10% Owner  
\_\_\_\_ Officer (give title below) \_\_\_\_ Other (specify below)

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

**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) |  |
|---|--------------------------------------|--|--------------------------------|---|---|--|---|--|
|   |                                      |  |                                | (A) or (D)  | Price   |  |   |  |
| Common Stock, \$0.001 par value (1) (2) | 04/23/2010                           |  | S                              | 658   | D \$ 6.0738   | 600,658  | I   | By Ramius Enterprise Master Fund Ltd (3) |
| Common Stock, \$0.001 par value (1) (2) | 04/23/2010                           |  | S                              | 2,885   | D \$ 6.0446   | 597,773  | I   | By Ramius Enterprise Master Fund Ltd (3) |
| Common Stock,                           | 04/26/2010                           |  | S                              | 1,478   | D \$ 6.0833   | 596,295  | I   | By Ramius Enterprise                     |

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|   |            |   |       |   |              |           |   |  |
|---|------------|---|-------|---|--------------|-----------|---|--|
| \$0.001<br>par value<br><u>(1)</u> <u>(2)</u>                     |            |   |       |   |              |           |   | Master Fund<br>Ltd <u>(3)</u>                            |
| Common<br>Stock,<br>\$0.001<br>par value<br><u>(1)</u> <u>(2)</u> | 04/23/2010 | S | 514   | D | \$<br>6.0738 | 468,970   | I | By Ramius<br>Navigation<br>Master Fund<br>Ltd <u>(4)</u> |
| Common<br>Stock,<br>\$0.001<br>par value<br><u>(1)</u> <u>(2)</u> | 04/23/2010 | S | 2,253 | D | \$<br>6.0446 | 466,717   | I | By Ramius<br>Navigation<br>Master Fund<br>Ltd <u>(4)</u> |
| Common<br>Stock,<br>\$0.001<br>par value<br><u>(1)</u> <u>(2)</u> | 04/26/2010 | S | 1,154 | D | \$<br>6.0833 | 465,563   | I | By Ramius<br>Navigation<br>Master Fund<br>Ltd <u>(4)</u> |
| Common<br>Stock,<br>\$0.001<br>par value<br><u>(1)</u> <u>(2)</u> | 04/23/2010 | S | 2,188 | D | \$<br>6.0738 | 1,997,026 | I | By Ramius<br>Value &<br>Opportunity<br>Master <u>(5)</u> |
| Common<br>Stock,<br>\$0.001<br>par value<br><u>(1)</u> <u>(2)</u> | 04/23/2010 | S | 9,593 | D | \$<br>6.0446 | 1,987,433 | I | By Ramius<br>Value &<br>Opportunity<br>Master <u>(5)</u> |
| Common<br>Stock,<br>\$0.001<br>par value<br><u>(1)</u> <u>(2)</u> | 04/26/2010 | S | 4,915 | D | \$<br>6.0833 | 1,982,518 | I | By Ramius<br>Value &<br>Opportunity<br>Master <u>(5)</u> |
| Common<br>Stock,<br>\$0.001<br>par value<br><u>(1)</u> <u>(2)</u> | 04/23/2010 | S | 1,226 | D | \$<br>6.0738 | 1,118,760 | I | By RCG PB,<br>Ltd <u>(6)</u>                             |
| Common<br>Stock,<br>\$0.001<br>par value<br><u>(1)</u> <u>(2)</u> | 04/23/2010 | S | 5,374 | D | \$<br>6.0446 | 1,113,386 | I | By RCG PB,<br>Ltd <u>(6)</u>                             |
| Common<br>Stock,<br>\$0.001                                       | 04/26/2010 | S | 2,753 | D | \$<br>6.0833 | 1,110,633 | I | By RCG PB,<br>Ltd <u>(6)</u>                             |

par value  
(1) (2)

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

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 (9-02)

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

| 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 of Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned (Instr. 3) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title                                      | Amount or Number of Shares                                       |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| Ramius LLC<br>599 LEXINGTON AVE.<br>20TH FLOOR<br>NEW YORK, NY 10022   |               | X         |         |       |
| RAMIUS ADVISORS LLC<br>C/O RAMIUS LLC<br>599 LEXINGTON AVE., 20TH FLOOR<br>NEW YORK, NY 10022                        |               | X         |         |       |
| RCG PB, Ltd<br>C/O RAMIUS LLC<br>599 LEXINGTON AVE., 20TH FLOOR<br>NEW YORK, NY 10022                                |               | X         |         |       |
| RAMIUS VALUE & OPPORTUNITY MASTER FUND LTD<br>C/O RAMIUS LLC<br>599 LEXINGTON AVE., 20TH FLOOR<br>NEW YORK, NY 10022 |               | X         |         |       |

|  |   |
|--|---|
| RAMIUS ENTERPRISE MASTER FUND LTD<br>C/O CITCO FUND SERVICES<br>REGATA OFFICE PARK, WINDWARD 1<br>GRAND CAYMAN | X |
| RCG STARBOARD ADVISORS, LLC<br>C/O RAMIUS LLC<br>599 LEXINGTON AVE., 20TH FLOOR<br>NEW YORK, NY 10022          | X |
| Ramius Navigation Master Fund Ltd<br>C/O CITCO FUND SERVICES<br>REGATA OFFICE PARK, WINDWARD 1<br>GRAND CAYMAN | X |

## Signatures

|   |            |
|---|------------|
| By: Ramius LLC; By: /s/ Owen S. Littman, Authorized Signatory                                   | 04/27/2010 |
| __Signature of Reporting Person   | Date       |
| By: Ramius Advisors, LLC; By: /s/ Owen S. Littman, Authorized Signatory                         | 04/27/2010 |
| __Signature of Reporting Person   | Date       |
| By: RCG PB, Ltd; By: /s/ Owen S. Littman, Authorized Signatory                                  | 04/27/2010 |
| __Signature of Reporting Person   | Date       |
| By: Ramius Value and Opportunity Master Fund Ltd; By: /s/ Owen S. Littman, Authorized Signatory | 04/27/2010 |
| __Signature of Reporting Person   | Date       |
| By: Ramius Enterprise Master Fund Ltd; By: /s/ Owen S. Littman, Authorized Signatory            | 04/27/2010 |
| __Signature of Reporting Person   | Date       |
| By: RCG Starboard Advisors, LLC; By: /s/ Owen S. Littman, Authorized Signatory                  | 04/27/2010 |
| __Signature of Reporting Person   | Date       |
| By: Ramius Navigation Master Fund Ltd; By: /s/ Owen S. Littman, Authorized Signatory            | 04/27/2010 |
| __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) Each Reporting Person may be deemed to be a member of a Section 13(d) group that owns more than 10% of the Issuer's outstanding shares of Common Stock. To enable all of the Reporting Persons to gain access to the Securities and Exchange Commission's electronic filing system (which only accepts a maximum of 10 joint filers per report), this report is the first of two identical reports relating to the same transaction being filed with the Securities and Exchange Commission.
  - (2) Each Reporting Person (other than Ramius Enterprise Master Fund Ltd, Ramius Value and Opportunity Master Fund Ltd, Ramius Navigation Master Fund Ltd and RCG PB, Ltd) disclaims beneficial ownership of the shares of Common Stock reported herein except to

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the extent of its pecuniary interest therein, and this report shall not be deemed to be an admission that any Reporting Person is the beneficial owner of such shares of Common Stock for purposes of Section 16 or for any other purpose.

- (3) Shares of Common Stock beneficially owned by Enterprise Master Fund Ltd (Enterprise Master Fund). Ramius Advisors, LLC (Ramius Advisors), as the investment advisor of Enterprise Master Fund, may be deemed to beneficially own the shares of Common Stock beneficially owned by Enterprise Master Fund. Ramius LLC (Ramius), as the sole member of Ramius Advisors, may be deemed to beneficially own the shares of Common Stock beneficially owned by Enterprise Master Fund.

- (4) Shares of Common Stock beneficially owned by Ramius Navigation Master Fund Ltd (Navigation Master Fund). RCG PB, Ltd (RCG PB), as the sole shareholder of Navigation Master Fund, may be deemed to beneficially own the shares of Common Stock beneficially owned by Navigation Master Fund. Ramius Advisors, as the investment advisor of Navigation Master Fund, may be deemed to beneficially own the shares of Common Stock beneficially owned by Navigation Master Fund. Ramius, as the sole member of Ramius Advisors, may be deemed to beneficially own the shares of Common Stock beneficially owned by Navigation Master Fund.

- (5) Shares of Common Stock beneficially owned by Ramius Value and Opportunity Master Fund Ltd (Value and Opportunity Master Fund). As the investment manager of Value and Opportunity Master Fund, RCG Starboard Advisors may be deemed to beneficially own the shares of Common Stock beneficially owned by Value and Opportunity Master Fund. Ramius, as the sole member of RCG Starboard Advisors, may be deemed to beneficially own the shares of Common Stock beneficially owned by Value and Opportunity Master Fund.

- (6) Shares of Common Stock beneficially owned by RCG PB. Ramius Advisors, as the investment advisor of RCG PB, may be deemed to beneficially own the shares of Common Stock beneficially owned by RCG PB. Ramius, as the sole member of Ramius Advisors, may be deemed to beneficially own the shares of Common Stock beneficially owned by RCG PB.

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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