

IMMERSION CORP  
Form 4  
December 22, 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)  
12/20/2010

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)

\_\_\_ Form filed by One Reporting Person  
\_X\_ 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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock, \$0.001 par value (1) (2)	12/20/2010		S		3,588	D	\$ 6.1
					467,895	I	
							By Ramius Navigation Master Fund Ltd (3)
Common Stock, \$0.001 par value (1) (2)	12/20/2010		S		179	D	\$ 6.1024
					467,716	I	
							By Ramius Navigation Master Fund Ltd (3)
Common Stock,	12/21/2010		S		58,840	D	\$ 6.1
					408,876	I	
							By Ramius Navigation

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\$0.001 par value <u>(1)</u> <u>(2)</u>								Master Fund Ltd <u>(3)</u>
Common Stock, \$0.001 par value <u>(1)</u> <u>(2)</u>	12/21/2010	S	2,692	D	\$ 6.1551	406,184	I	By Ramius Navigation Master Fund Ltd <u>(3)</u>
Common Stock, \$0.001 par value <u>(1)</u> <u>(2)</u>	12/22/2010	S	2,339	D	\$ 6.0458	403,845	I	By Ramius Navigation Master Fund Ltd <u>(3)</u>
Common Stock, \$0.001 par value <u>(1)</u> <u>(2)</u>	12/20/2010	S	11,928	D	\$ 6.1	1,555,636	I	By Ramius Value & Opportunity Master <u>(4)</u>
Common Stock, \$0.001 par value <u>(1)</u> <u>(2)</u>	12/20/2010	S	597	D	\$ 6.1024	1,555,039	I	By Ramius Value & Opportunity Master <u>(4)</u>
Common Stock, \$0.001 par value <u>(1)</u> <u>(2)</u>	12/21/2010	S	195,627	D	\$ 6.1	1,359,412	I	By Ramius Value & Opportunity Master <u>(4)</u>
Common Stock, \$0.001 par value <u>(1)</u> <u>(2)</u>	12/21/2010	S	8,951	D	\$ 6.1551	1,350,461	I	By Ramius Value & Opportunity Master <u>(4)</u>
Common Stock, \$0.001 par value <u>(1)</u> <u>(2)</u>	12/22/2010	S	7,746	D	\$ 6.0458	1,342,715	I	By Ramius Value & Opportunity Master <u>(4)</u>
Common Stock, \$0.001 par value <u>(1)</u> <u>(2)</u>	12/20/2010	S	9,484	D	\$ 6.1	1,236,802	I	By RCG PB, Ltd <u>(5)</u>
Common Stock, \$0.001	12/20/2010	S	474	D	\$ 6.1024	1,236,328	I	By RCG PB, Ltd <u>(5)</u>

par value  
(1) (2)

Common  
Stock,  
\$0.001 12/21/2010  
par value  
(1) (2)

S 155,533 D \$ 6.1 1,080,795 I

By RCG PB,  
Ltd (5)

Common  
Stock,  
\$0.001 12/21/2010  
par value  
(1) (2)

S 7,117 D \$ 6.1551 1,073,678 I

By RCG PB,  
Ltd (5)

Common  
Stock,  
\$0.001 12/22/2010  
par value  
(1) (2)

S 6,155 D \$ 6.0458 1,067,523 I

By RCG PB,  
Ltd (5)

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.**

SEC 1474  
(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 Following Transaction (Instr. 6)
				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

X

Ramius LLC  
 599 LEXINGTON AVE.  
 20TH FLOOR  
 NEW YORK, NY 10022

RAMIUS ADVISORS LLC  
 C/O RAMIUS LLC  
 599 LEXINGTON AVE., 20TH FLOOR  
 NEW YORK, NY 10022

X

RCG PB, Ltd  
 C/O RAMIUS LLC  
 599 LEXINGTON AVE., 20TH FLOOR  
 NEW YORK, NY 10022

X

RAMIUS VALUE & OPPORTUNITY MASTER FUND LTD  
 C/O RAMIUS LLC  
 599 LEXINGTON AVE., 20TH FLOOR  
 NEW YORK, NY 10022

X

RAMIUS ENTERPRISE MASTER FUND LTD  
 C/O CITCO FUND SERVICES  
 REGATA OFFICE PARK, WINDWARD 1  
 GRAND CAYMAN, E9 KY1-1205

X

Ramius Value & Opportunity Advisors LLC  
 C/O RAMIUS LLC  
 599 LEXINGTON AVE., 20TH FLOOR  
 NEW YORK, NY 10022

X

Ramius Navigation Master Fund Ltd  
 C/O CITCO FUND SERVICES  
 REGATA OFFICE PARK, WINDWARD 1  
 GRAND CAYMAN, E9 KY1-1205

X

## Signatures

By: Ramius LLC; By: /s/ Owen S. Littman, Authorized Signatory

12/22/2010

\_\_Signature of Reporting Person

Date

By: Ramius Advisors, LLC; By: /s/ Owen S. Littman, Authorized Signatory

12/22/2010

\_\_Signature of Reporting Person

Date

By: RCG PB, Ltd; By: /s/ Owen S. Littman, Authorized Signatory

12/22/2010

\_\_Signature of Reporting Person

Date

By: Ramius Value and Opportunity Master Fund Ltd; By: /s/ Owen S. Littman, Authorized Signatory

12/22/2010

\_\_Signature of Reporting Person

Date

By: Ramius Enterprise Master Fund Ltd; By: /s/ Owen S. Littman, Authorized Signatory

12/22/2010

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\_\_Signature of Reporting Person

Date

By: Ramius Value and Opportunity Advisors LLC; By: /s/ Owen S. Littman, Authorized Signatory

12/22/2010

\_\_Signature of Reporting Person

Date

By: Ramius Navigation Master Fund Ltd; By: /s/ Owen S. Littman, Authorized Signatory

12/22/2010

\_\_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 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 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 Navigation Master Fund. Enterprise Master Fund, 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, LLC (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 LLC (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.

(4) 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, Ramius Value and Opportunity Advisors LLC (Value and Opportunity Advisors) (f/k/a RCG Starboard Advisors, LLC) 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 Value and Opportunity Advisors, may be deemed to beneficially own the shares of Common Stock beneficially owned by Value and Opportunity Master Fund.

(5) 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.

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