

KAMMERSGARD DANA
Form 4
July 20, 2011

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 *
KAMMERSGARD DANA

2. Issuer Name and Ticker or Trading Symbol
DOT HILL SYSTEMS CORP
[HILL]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
1351 S. SUNSET STREET
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
07/18/2011

Director 10% Owner
 Officer (give title below) Other (specify below)
President & CEO

LONGMONT, CO 80501

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

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount or Price | | |
| Common Stock | 07/18/2011 | | M | | \$ 20,000 1.89 | D | |
| Common Stock | 07/18/2011 | | S | | \$ 20,000 (1) 2.62 (2) | D | |
| Common Stock | 07/19/2011 | | M | | \$ 20,000 1.89 | D | |
| Common Stock | 07/19/2011 | | S | | \$ 20,000 (1) 2.62 (3) | D | |
| | 07/20/2011 | | M | | \$ 20,000 1.89 | D | |

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| | | | | | | | | | | |
|--------------|------------|--|---|----------------------|------|------------|------|---------|---|-----------|
| Common Stock | | | | | \$ | | | | | |
| | | | | | 1.89 | | | | | |
| Common Stock | 07/20/2011 | | S | 20,000 <u>(1)</u> | D | \$ | 2.68 | 602,863 | D | |
| | | | | | | <u>(4)</u> | | | | |
| Common Stock | | | | | | | | 218 | I | By Spouse |

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. Amount or Number of Shares | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Stock Option (Right to Buy) | \$ 1.89 | 07/18/2011 | | M | 20,000 | <u>(5)</u> 07/22/2011 | Common Stock | 20,000 | |
| Stock Option (Right to Buy) | \$ 1.89 | 07/19/2011 | | M | 20,000 | <u>(5)</u> 07/22/2011 | Common Stock | 20,000 | |
| Stock Option (Right to Buy) | \$ 1.89 | 07/20/2011 | | M | 20,000 | <u>(5)</u> 07/22/2011 | Common Stock | 20,000 | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--------------------------------|---------------|-----------|-----------------|-------|
| | Director | 10% Owner | Officer | Other |
| KAMMERSGARD DANA | X | | President & CEO | |

1351 S. SUNSET STREET
LONGMONT, CO 80501

Signatures

/s/ Hanif Jamal,
Attorney-in-fact

07/20/2011

__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).

The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on May 26, 2011
(1) in order to effect the exercise and sale of certain shares subject to an expiring stock option award. Such stock option award was granted to the reporting person on July 23, 2001 and expires pursuant to its terms on July 22, 2011.

The weighted average sale price for the transaction reported was \$2.62, and the range of prices were between \$2.60 and \$2.66. Upon
(2) request by the SEC staff, the issuer, or any security holder of the issuer, full information regarding the number of shares purchased or sold at each separate price will be provided.

The weighted average sale price for the transaction reported was \$2.62, and the range of prices were between \$2.60 and \$2.65. Upon
(3) request by the SEC staff, the issuer, or any security holder of the issuer, full information regarding the number of shares purchased or sold at each separate price will be provided.

The weighted average sale price for the transaction reported was \$2.68, and the range of prices were between \$2.66 and \$2.70. Upon
(4) request by the SEC staff, the issuer, or any security holder of the issuer, full information regarding the number of shares purchased or sold at each separate price will be provided.

(5) Immediately exercisable.

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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