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DIGITAL INSIGHT CORP
Form SC 13G/A
February 14, 2005

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Schedule 13G

Under the Securities Exchange Act of 1933

(Amendment No. 4)

Digital Insight Corporation
(Name of Issuer)

Common Stock
(Title of Class of Securities)

25385P106
(CUSIP Number)

December 31, 2004
(Date of Event which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
 Rule 13d-1(c)
 Rule 13d-1(d)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information that would alter the disclosures provided in a prior coverage page.

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 (the "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).

CUSIP No. 25385P106

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- 1) Names of Reporting Persons
I.R.S. Identification Nos. of Above Persons (entities only)
Nasser J. Kazeminy
- 2) Check the Appropriate Box if a Member of a Group (see instructions)
(a)

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(b) []

3) SEC Use only

4) Citizenship or Place of Organization: U.S.A.

| | | |
|---|----|--------------------------|
| Number of Shares Beneficially Owned by Each Reporting Person With | 5) | Sole Voting Power |
| | | 0 |
| | 6) | Shared Voting Power |
| | | 1,764,205* |
| | 7) | Sole Dispositive Power |
| | | 0 |
| | 8) | Shared Dispositive Power |
| | | 1,764,205* |

9) Aggregate Amount Beneficially Owned by Each Reporting Person

1,764,205*

10) Check if the Aggregate Amount in Row (9) Excludes Certain Shares [] (see instructions)

11) Percent of Class Represented by Amount in Row 9

4.9%

12) Type of Reporting Person (see instructions)

IN

* Represents 1,169,363 shares held by Exponential Partners II Limited Partnership, 297,421 shares held by a trust for the benefit of Nader C. Kazeminy, and 297,421 shares held by a trust for the benefit of Tanya Mackay.

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ITEM 1 (a) NAME OF ISSUER:

Digital Insight Corporation

ITEM 1 (b) ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES:

26025 Mureau Road
Calabasas, CA 91302

ITEM 2 (a) NAME OF PERSON FILING

Nasser J. Kazeminy

ITEM 2 (b) ADDRESS OF PRINCIPAL BUSINESS OFFICE OR, IF NONE, RESIDENCE:

Nasser J. Kazeminy

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3960 Howard Hughes Parkway
Fifth Floor
Las Vegas, NV 89109

ITEM 2 (c) CITIZENSHIP:

United States of America

ITEM 2 (d) TITLE OF CLASS OF SECURITIES:

Common Stock, \$0.001 par value

ITEM 2 (e) CUSIP NUMBER

25385P106

ITEM 3:

Not applicable

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ITEM 4 OWNERSHIP

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

(a) Amount beneficially owned

(b) Percent of class

(c) Number of shares as to which such person has:

(i) Sole power to vote or to direct the vote _____

(ii) Shared power to vote or to direct the vote _____

(iii) Sole power to dispose or to direct the disposition of _____

(iv) Shared power to dispose or to direct the disposition of _____

See items 5-9 of cover pages.

ITEM 5 OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS:

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following [X].

Nasser J. Kazeminy held 4.9% of the class on December 31, 2004.

ITEM 6 OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON:

Nasser J. Kazeminy has the power to direct dividends and proceeds of sales of the 1,169,363 shares held by Exponential Partners II Limited Partnership. He is the sole limited partner of Exponential Partners II Limited Partnership and the sole member of NJK Investments, LLC, which is the sole general partner of Exponential Partners II Limited Partnership. Mr. Kazeminy, Nader C. Kazeminy and James A. Vose are

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trustees of the Trust for the Benefit of Nader C. Kazeminy and share voting authority over the 297,421 shares held in that trust. Nasser Kazeminy, Nader C. Kazeminy and James A. Vose are trustees of the Trust for the Benefit of Tanya Mackay and share voting authority over the 297,421 shares held in that trust. Mr. Kazeminy disclaims beneficial ownership of the shares held by these trusts.

ITEM 7 IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY:

Not applicable.

ITEM 8 IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP:

Not applicable.

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ITEM 9 NOTICE OF DISSOLUTION OF GROUP:

Not applicable.

ITEM 10 CERTIFICATION:

The following certification shall be included if the statement is filed pursuant to Rule 13d-1 (c):

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: February 14, 2005

/s/ Nasser J. Kazeminy

Nasser J. Kazeminy