

EASYLINK SERVICES CORP

Form 4

February 20, 2008

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Gooding Richard

(Last) (First) (Middle)

C/O EASYLINK SERVICES
CORPORATION, 33
KNIGHTSBRIDGE ROAD

(Street)

PISCATAWAY, NJ 08854

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
EASYLINK SERVICES CORP
[EASY]

3. Date of Earliest Transaction
(Month/Day/Year)
08/20/2007

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
X Officer (give title ____ Other (specify
below) below)
Exec. VP & General Manager

6. Individual or Joint/Group Filing(Check
Applicable Line)
X 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. 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)			
Class A Common Stock	08/20/2007		D	1,613	D 11 0	D	
Class A Common Stock	08/20/2007		D	140	D 11 0	I	See Footnote (2)
Class A Common Stock	08/20/2007		D	6,997	D 11 0	I	See Footnote (3)

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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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Restricted Stock	(4)	08/20/2007		D	12,958	(5) (5)	Class A Common Stock 12,958
Stock Option	\$ 5.3	08/20/2007		D	10,000	(7) 04/25/2015	Class A Common Stock 10,000
Stock Option	\$ 6.6	08/20/2007		D	4,000	(7) 08/02/2014	Class A Common Stock 4,000
Stock Option	\$ 6.25	08/20/2007		D	19,000	(7) 08/06/2013	Class A Common Stock 19,000
Stock Option	\$ 2.65	08/20/2007		D	3,000	(7) 05/13/2013	Class A Common Stock 3,000
Stock Option	\$ 4.9	08/20/2007		D	7,000	(7) 06/20/2012	Class A Common Stock 7,000
Stock Option	\$ 11	08/20/2007		D	1,800	(7) 09/09/2011	Class A Common Stock 1,800
Stock Option	\$ 35.95	08/20/2007		D	300	(7) 03/25/2011	Class A Common Stock 300

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Gooding Richard C/O EASYLINK SERVICES CORPORATION 33 KNIGHTSBRIDGE ROAD PISCATAWAY, NJ 08854			Exec. VP & General Manager	

Signatures

/s/ Richard W.
Gooding

02/20/2008

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) Disposed of pursuant to the Agreement and Plan of Merger (the "Merger Agreement") among the Issuer, Internet Commerce Corporation ("ICC") and Jets Acquisition Sub, Inc. at a price of \$5.80 per share in cash.
- (2) Represents shares owned by the Reporting Person's spouse. The Reporting Person disclaims beneficial ownership of these shares.
- (3) Held by the Issuer's 401(k) plan for the account of the Reporting Person.
- (4) Each share of restricted stock represented the right to receive one share of Class A Common Stock of the Issuer.
- (5) The shares of restricted stock would have vested as to 25% of such shares on October 10, 2007 and as to 1/12th of the remaining shares quarterly thereafter.
The shares of restricted stock were converted into restricted shares of ICC equal to (i) the product of \$5.80 per share and the number of shares of restricted stock held by the Reporting Person, divided by (ii) a Volume Weighted Price (as defined in the Merger Agreement).
- (6) The shares of restricted stock of ICC replacing the shares of the Issuer's restricted stock are subject to comparable vesting restrictions as applied to those shares of the Issuer's restricted stock prior to being replaced by shares of ICC restricted stock.
- (7) The stock options vest 25% on the first anniversary of the date of grant and thereafter in equal amounts quarterly over the three-year period following the first anniversary.
The stock options were replaced by ICC with substitute options to purchase shares of Class A Common Stock of ICC. Each substitute option is subject to, and becomes exercisable and vests on, comparable terms and conditions as applied to the options being replaced,
- (8) except that each substitute option will be exercisable for that number of shares of Class A Common Stock of ICC equal to the number of shares of the Issuer's Class A Common Stock subject to that option multiplied by an Exchange Ratio (as defined in the Merger Agreement).

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.