

3COM CORP
Form 4
April 14, 2010

FORM 4

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

OMB APPROVAL

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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 *
BENHAMOU ERIC

(Last) (First) (Middle)
350 CAMPUS DRIVE
(Street)

MARLBOROUGH, MA 01752-3064

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
3COM CORP [COMS]

3. Date of Earliest Transaction
(Month/Day/Year)
04/12/2010

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 Ownership: Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| Common Stock | 04/12/2010 | | D | (A) or (D) Price | 1,226,862 (1) 0 | D | |

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

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SEC 1474 (9-02)

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

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| 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 | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title and Underlying Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|--|-----------|--|-----------------|---|
| | | | | | Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | | Date Exercisable | Expiration Date | |
| Non-Qualified Stock Option (right to buy) | \$ 2.18 | 04/12/2010 | | D | | 94,000 | (3) | 09/24/2015 | Common Stock |
| Non-Qualified Stock Option (right to buy) | \$ 4.04 | 04/12/2010 | | D | | 75,000 | (5) | 09/28/2012 | Common Stock |
| Non-Qualified Stock Option (right to buy) | \$ 4.07 | 04/12/2010 | | D | | 37,500 | (5) | 10/16/2012 | Common Stock |
| Non-Qualified Stock Option (right to buy) | \$ 4.32 | 04/12/2010 | | D | | 75,000 | (5) | 09/22/2011 | Common Stock |
| Non-Qualified Stock Option (right to buy) | \$ 4.41 | 04/12/2010 | | D | | 94,000 | (5) | 09/20/2013 | Common Stock |
| Non-Qualified Stock Option (right to buy) | \$ 6.15 | 04/12/2010 | | D | | 75,000 | (5) | 09/23/2010 | Common Stock |
| Non-Qualified Stock Option (right to buy) | \$ 11.7565 | 04/12/2010 | | D | | 202,738 | (5) | 07/12/2010 | Common Stock |
| Non-Qualified Stock Option (right to buy) | \$ 13.6875 | 04/12/2010 | | D | | 1,663,000 | (5) | 08/01/2010 | Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| BENHAMOU ERIC 350 CAMPUS DRIVE MARLBOROUGH, MA 01752-3064 | X | | | |

Signatures

/s/ Eric
Benhamou 04/14/2010

__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) Includes 18,716 shares represented by restricted stock units ("RSUs"). Pursuant to the Issuer's 2003 Stock Plan (the "2003 Plan"), the RSUs vested in full immediately prior to the effectiveness of the merger.
- (2) Pursuant to the Merger Agreement between the Issuer and Hewlett-Packard Company ("HP") dated November 11, 2009 (the "Merger Agreement"), each share of COMS common stock will be exchanged for \$7.90 in cash.
- (3) Pursuant to the 2003 Plan, the unvested options vested in full immediately prior to the effectiveness of the merger.
- (4) Pursuant to the Merger Agreement, the option will be cancelled in exchange for a cash payment for each share subject to the option equal to the excess of \$7.90 over the per share exercise price of the option.
- (5) The option is fully vested and immediately exercisable.
- (6) Pursuant to the Merger Agreement, the option will be assumed by HP and converted into an option to purchase 29,892 shares of HP common stock at an exercise price of \$79.74 per share.
- (7) Pursuant to the Merger Agreement, the option will be assumed by HP and converted into an option to purchase 245,197 shares of HP common stock an exercise price of \$92.84 per share.

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.