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ZWARENST	EIN BARRY										
Form 4											
December 14	, 2007										
FORM	14								OMB AF	PPROVAL	
UNITED STATES SECURITIES AND EXCHANGE COMMISSIO Washington, D.C. 20549							COMMISSION	OMB Number:	3235-0287		
Check this box									Expires:	January 31, 2005	
Section 16. Form 4 or			F CHAN	CHANGES IN BENEFICIAL OWN SECURITIES					Estimated average burden hours per response		
Form 5 obligatior may conti <i>See</i> Instru 1(b).	inue. Section 17	(a) of the	Public Ut		ling Con	npan	y Act of	e Act of 1934, 1935 or Section 0	n		
(Print or Type R	Responses)										
ZWARENSTEIN BARRY Symb			Symbol	suer Name and Ticker or Trading ol Fone Holdings, Inc. [PAY]				5. Relationship of Reporting Person(s) to Issuer			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction					(Check all applicable)			
2099 GATEWAY PLACE, SUITE 12/12/20 600				ay/Year)				Director 10% Owner X Officer (give title Other (specify below) below) below) Executive VP and CFO			
	(Street)		4. If Ame	ndment, Da	te Origina	1		6. Individual or Jo	int/Group Filir	g(Check	
SAN JOSE,	CA 95110		Filed(Mon	th/Day/Year))			Applicable Line) _X_ Form filed by C Form filed by M Person	One Reporting Pe	rson	
(City)	(State)	(Zip)	T 11			c	• •				
(eng)	(State)	(Zip)	Table	e I - Non-D	erivative	Secur	ities Acq	uired, Disposed of	, or Beneficial	ly Owned	
1.Title of Security (Instr. 3)	ecurity (Month/Day/Year) Execution Date, if			3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8) (A) or				5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	Indirect (I)		
G				Code V	Amount	(D)	Price	(msu. 5 and 4)			
Common Stock, par value \$0.01 per share	12/12/2007			М	2,500	A	<u>(1)</u>	2,500	D		
Common Stock, par value \$0.01 per share	12/12/2007			F	893	D	\$ 22.08	1,607	D		

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 (9-02)

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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. Transactic Code (Instr. 8)	5. Number on f Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)				8. Pr Deriv Secu (Inst
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Restricted Stock Units	<u>(1)</u>	12/12/2007		М	2,500	<u>(1)</u>	<u>(1)</u>	Common Stock, par value \$0.01 per share	2,500	(

Reporting Owners

Reporting Owner Name / Address	Relationships						
F	Director	10% Owner	Officer	Other			
ZWARENSTEIN BARRY 2099 GATEWAY PLACE, SUITE 600 SAN JOSE, CA 95110			Executive VP and CFO				
Signatures							
/s/ Janelle Del Rosso, by Power of Attorney		12/14/2007					

Explanation of Responses:

**Signature of Reporting Person

- * 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).

Date

(1) On December 12, 2007, 2,500 shares of the issuer's common stock underlying these Restricted Stocks Units became deliverable, without the payment of any consideration, and were delivered to the reporting person.

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.