

EASYLINK SERVICES CORP

Form 4

August 28, 2007

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 *
MURAWSKI THOMAS F

(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
☒ Officer (give title below) ☐ Other (specify below)
Chief Executive Officer

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 Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)			
Class A Common Stock	08/20/2007		D	32,514	D	0	D
Class A Common Stock	08/20/2007		D	8,143	D	0	I
							See footnote ⁽²⁾

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

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information contained in this form are not
required to respond unless the form**

SEC 1474
(9-02)

displays a currently valid OMB control number.

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 Number Shares
Restricted Stock	(3)	08/20/2007		D	29,560	(4)	(4)	Class A Common Stock	29,560
Stock Option	\$ 6.6	08/20/2007		D	9,000	(6)	08/03/2014	Class A Common Stock	9,000
Stock Option	\$ 6.25	08/20/2007		D	200,000	(6)	08/07/2013	Class A Common Stock	200,000
Stock Option	\$ 2.65	08/20/2007		D	20,600	(6)	05/14/2013	Class A Common Stock	20,600
Stock Option	\$ 4.9	08/20/2007		D	60,000	(6)	06/21/2012	Class A Common Stock	60,000
Stock Option	\$ 11	08/20/2007		D	46,505	(6)	09/10/2011	Class A Common Stock	46,505
Stock Option	\$ 64.06	08/20/2007		D	34,000	(6)	01/26/2011	Class A Common Stock	34,000
Stock Option	\$ 84.38	08/20/2007		D	9,052	(6)	11/14/2010	Class A Common Stock	9,052

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
MURAWSKI THOMAS F C/O EASYLINK SERVICES CORPORATION	X Chief Executive Officer

33 KNIGHTSBRIDGE ROAD
PISCATAWAY, NJ 08854

Signatures

/s/ Thomas F.

08/28/2007

Murawski

__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) Held by the Issuer's 401(k) plan for the account of the Reporting Person.
- (3) Each share of restricted stock represented the right to receive one share of Class A Common Stock of the Issuer.
- (4) 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).
- (5) 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.
- (6) 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,
- (7) 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.