8X8 INC /DE/ Form 4 May 30, 2008

## FORM 4

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

Check this box if no longer STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

subject to Section 16. Form 4 or Form 5

obligations may continue.

**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

(Print or Type Responses)

1(b).

(Last)

(City)

Common

Stock

See Instruction

**OMB APPROVAL** 

**OMB** Number:

3235-0287

Expires:

January 31, 2005

Estimated average burden hours per

response...

0.5

1. Name and Address of Reporting Person \* **REES HUW A** 

(First)

(Street)

(State)

05/30/2008

(Middle)

(Zip)

C/O 8X8 INC, 3151 JAY STREET

SANTA CLARA, CA 95054

2. Issuer Name and Ticker or Trading Symbol

30(h) of the Investment Company Act of 1940

8X8 INC /DE/ [eght]

3. Date of Earliest Transaction

(Month/Day/Year) 05/29/2008

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner Other (specify X\_ Officer (give title below)

VP of Sales & Marketing

6. Individual or Joint/Group Filing(Check

Applicable Line)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

675,519

D

(City)	(State) (2	Zip) Table	e I - Non-D	erivative S	ecurit	ies Acq	uired, Disposed of	f, or Beneficial	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactio Code (Instr. 8)	4. Securitin(A) or Dis (Instr. 3, 4	posed	of (D)	5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)		
Common Stock	05/29/2008		P	20,000 (1)	A	\$ 0.6	695,519	D	
Common Stock	05/29/2008		P	5,000 (1)	A	\$ 0.75	700,519	D	
Common Stock	05/29/2008		P	5,000 (1)	A	\$ 1	705,519	D	
Common Stock	05/29/2008		S	14,627 (1)	D	\$ 1.22	690,892	D	

15,373

(1)

S

#### Edgar Filing: 8X8 INC /DE/ - Form 4

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 required to respond unless the form displays a currently valid OMB control number.

**SEC 1474** (9-02)

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

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exer	cisable and	7. Title	e and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transact	ionNumber	onNumber Expiration Date		Amount of		Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	Secu
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivativ	e		Securi	ties	(Instr. 5)	Bene
	Derivative				Securities			(Instr. 3 and 4)	3 and 4)		Own
	Security				Acquired	cquired				Follo	
					(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									Amount		
						Date Exercisable	Expiration Date	Title	or Number		
									of		
				Code V	(A) (D)				Shares		

## **Reporting Owners**

Relationships Reporting Owner Name / Address

> Officer Other Director 10% Owner

REES HUW A C/O 8X8 INC 3151 JAY STREET SANTA CLARA, CA 95054

VP of Sales & Marketing

### **Signatures**

/s/ Huw Rees 05/30/2008 \*\*Signature of Date

Reporting Person

# **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).

Mr. Rees invested in the Company's July 2003 financing and received 5 year warrants to purchase 30,000 shares ("Warrant Shares") of 8x8, Inc. (the "Company") common stock in conjunction with this investment. The expiration date of these warrants is July 29, 2008. The

Company's blackout period for the first fiscal quarter of 2009 will begin on June 1, 2008 and trading in the Company's stock will not be allowed until the completion of two trading days after the Company announces its first quarter results. Since the expiration date of the warrant shares will be during the blackout period, Mr. Rees exercised and sold the warrant shares in the two days prior to the commencement of the blackout period.

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.

Reporting Owners 2