

EASYLINK SERVICES CORP
 Form 4
 August 29, 2007

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
 GRAZIANO FRANK

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

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

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Sr. V.P. Corporate Development

C/O EASYLINK SERVICES CORPORATION, 33 KNIGHTSBRIDGE ROAD

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

PISCATAWAY, NJ 08854

(City) (State) (Zip)

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 (Instr. 4)
				(A) or (D)	Price		
				Code	V	Amount	
Class A Common Stock	08/20/2007		D	16,329	D	0	D
Class A Common Stock	08/20/2007		D	6,781	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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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)	
					V	(A)	(D)	Date Exercisable	Expiration Date	Title
Restricted Stock	(3)	08/20/2007		D		12,824	(4)	(4)	Class A Common Stock	12,824
Stock Option	\$ 4.1	08/20/2007		D		2,500	(6)	08/01/2015	Class A Common Stock	5,000
Stock Option	\$ 6.6	08/20/2007		D		4,000	(6)	08/03/2014	Class A Common Stock	4,000
Stock Option	\$ 6.25	08/20/2007		D		17,000	(6)	08/07/2013	Class A Common Stock	17,000
Stock Option	\$ 2.65	08/20/2007		D		3,200	(6)	05/14/2013	Class A Common Stock	3,200
Stock Option	\$ 4.9	08/20/2007		D		5,000	(6)	06/21/2012	Class A Common Stock	5,000
Stock Option	\$ 11	08/20/2007		D		3,502	(6)	09/10/2011	Class A Common Stock	3,502
Stock Option	\$ 84.38	08/20/2007		D		3,014	(6)	11/14/2010	Class A Common Stock	3,014

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

GRAZIANO FRANK
C/O EASYLINK SERVICES CORPORATION
33 KNIGHTSBRIDGE ROAD
PISCATAWAY, NJ 08854

Sr. V.P. Corporate Development

Signatures

/s/ Frank
Graziano

08/29/2007

**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.