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EASYLINK SERVICES CORP  
Form 8-K  
November 30, 2001

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT  
PURSUANT TO SECTION 13 OR 15(d) OF THE  
SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported)  
November 27, 2001

EasyLink Services Corporation

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(Exact name of registrant as specified in its charter)

Delaware	000-26371	13-3787073
(State or other jurisdiction of incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

399 Thornall Street, 6th Floor  
Edison, NJ 08837

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(Address of principal executive offices)

Registrant's telephone number, including area code (732) 906-2000

N/A

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Former Name or Former Address, if Changed Since Last Report

ITEM 5. OTHER EVENTS

Completion of Financing and Debt Restructuring

On November 27, 2001, EasyLink Services Corporation (the "Company" or "EasyLink") completed its previously announced restructuring of approximately \$63 million of debt and lease obligations and a related financing in the amount of approximately \$10 million.

Under the terms of the debt restructuring, the Company exchanged an aggregate of approximately \$63 million of debt and equipment lease obligations

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for an aggregate of approximately \$20 million of restructure notes and obligations due in installments commencing June 2003 through June 2006, 19.7 million shares of Class A Common Stock and warrants to purchase 18.0 million shares of Class A Common Stock. In addition, the Company purchased certain leased equipment for an aggregate purchase price of up to \$3.5 million.

\$5.875 million of the financing was represented by the investment of cash in exchange for a number of shares of Class A common stock based on the average of the closing prices of EasyLink's Class A common stock for the 10 consecutive trading days prior to the closing. If the average of the closing prices of EasyLink's Class A common stock for the 10 consecutive trading days prior to January 2, 2002 is less than \$1.60 per share, then EasyLink will issue additional shares to the purchasers such that the shares issued at the closing plus the shares issued pursuant to any adjustment on January 2, 2001 is 14,687,500 shares of Class A common stock. Approximately \$1.3 million of this financing is represented by the investment of cash in exchange for senior convertible notes that are convertible into approximately 5.2 million shares of Class A common stock. Approximately \$3.0 million of this financing is represented by the exchange of \$1.4 million of cash equipment purchase obligations held by lessors and \$1.6 million of other cash obligations held by AT&T for an aggregate of 8.2 million shares of Class A common stock.

### ITEM 7. FINANCIAL STATEMENTS, PRO FORMA FINANCIAL INFORMATION AND EXHIBITS

None

### SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: November 30, 2001

EASYLINK SERVICES CORPORATION

By /s/ Thomas Murawski

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Thomas Murawski, Chief Executive Officer