Sternlicht Yehuda Form 4 April 18, 2011

# FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB** 

**OMB APPROVAL** 

Number:

3235-0287

Expires:

January 31, 2005

0.5

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response...

Section 16. Form 4 or Form 5 obligations may continue.

See Instruction

Check this box

if no longer

subject to

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \* Sternlicht Yehuda

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to

Symbol

Answers CORP [ANSW]

(Check all applicable)

(First) (Last)

(Middle)

3. Date of Earliest Transaction

X\_ Director

Officer (give title

10% Owner Other (specify

C/O ANSWERS

CORPORATION, 237 WEST 35TH

(Street)

STREET SUITE 1101

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Applicable Line)

Filed(Month/Day/Year)

(Month/Day/Year)

04/14/2011

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

Issuer

below)

NEW YORK, NY 10001

(State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)

(City)

2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial (I) Ownership (Instr. 4)

(Instr. 4)

Reported

(A) Transaction(s) or (Instr. 3 and 4)

Code V Amount (D) Price

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form 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

3. Transaction Date 3A. Deemed

5. Number of

6. Date Exercisable and

7. Title and Amount of **Underlying Securities** 

Derivative (Month/Day/Year) Execution Date, if TransactionDerivative **Expiration Date** Conversion

### Edgar Filing: Sternlicht Yehuda - Form 4

Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)		(Instr. 3 and 4)	
				Code V		Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option to Purchase Common Stock	\$ 5	04/14/2011		D	13,700	<u>(2)</u>	06/10/2014	Common Stock (1)	13,700
Option to Purchase Common Stock	\$ 13.78	04/14/2011		D	7,175	(2)	07/13/2015	Common Stock (1)	7,175
Option to Purchase Common Stock	\$ 9.65	04/14/2011		D	7,175	(2)	06/21/2012	Common Stock (1)	7,175
Option to Purchase Common Stock	\$ 12.62	04/14/2011		D	6,726	(2)	06/26/2013	Common Stock (1)	6,726
Option to Purchase Common Stock	\$ 12.62	04/14/2011		D	449	<u>(3)</u>	06/26/2013	Common Stock (1)	449
Option to Purchase Common Stock	\$ 5.77	04/14/2011		D	4,633	<u>(2)</u>	09/09/2014	Common Stock (1)	4,633
Option to Purchase Common Stock	\$ 5.77	04/14/2011		D	2,542	(3)	09/09/2014	Common Stock (1)	2,542
Option to Purchase Common Stock	\$ 7.91	04/14/2011		D	2,840	(2)	09/09/2015	Common Stock (1)	2,840
Option to Purchase Common Stock	\$ 7.91	04/14/2011		D	4,335	<u>(3)</u>	09/09/2015	Common Stock (1)	4,335
	\$ 5.71	04/14/2011		D	7,175	<u>(3)</u>	09/15/2016		7,175

Option to
Purchase
Common
Stock

Common Stock (1)

#### **Reporting Owners**

Reporting Owner Name / Address

Director 10% Owner Officer Other

Sternlicht Yehuda C/O ANSWERS CORPORATION 237 WEST 35TH STREET SUITE 1101 NEW YORK, NY 10001



## **Signatures**

/s/ Yehuda Sternlicht 04/18/2011

\*\*Signature of Reporting Person

#### **Explanation of Responses:**

\* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

Date

- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Represents shares of the common stock, par value \$0.001 per share ("Common Stock"), of Answers Corporation ("Answers.com").

Represents vested options to purchase shares of Common Stock (1) which were cancelled upon completion of the merger (the "Merger") in accordance with that certain Agreement and Plan of Merger, dated as of February 2, 2011, among Answers.com, AFCV Holdings, LLC

("AFCV") and A-Team Acquisition Sub, Inc., a Delaware corporation and an indirect wholly-owned subsidiary of AFCV (the "Merger Agreement") in exchange for a cash payment equal to the excess (if any) of (i) the product of (A) the number of shares of Common Stock subject to such vested options multiplied by (B) \$10.50 over (ii) the aggregate exercise price of such vested option, without interest and less any deductions and required withholding taxes as specified in the Merger Agreement.

Represents unvested options to purchase shares of Common Stock immediately prior to the Merger which, pursuant to the Merger Agreement, were accelerated and cancelled upon completion of the Merger in exchange for a cash payment equal to the excess (if any) of

(3) (i) the product of (A) the number of shares of Common Stock subject to such unvested options, multiplied by (B) \$10.50 over (ii) the aggregate exercise price of such unvested option, without interest and less any deductions and required withholding taxes as specified 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.

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