

KRAMER LAWRENCE S
Form 4
April 18, 2011

FORM 4

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

OMB APPROVAL

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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 *
KRAMER LAWRENCE S

(Last) (First) (Middle)

C/O ANSWERS CORPORATION, 237 WEST 35TH STREET SUITE 1101

(Street)

NEW YORK, NY 10001

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Answers CORP [ANSW]

3. Date of Earliest Transaction (Month/Day/Year)
04/14/2011

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)

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount | (A) or (D) | Price |
| | | | | | | | \$ |
| Common Stock | 04/14/2011 | | S | | 2,500 | D | 10.50 |
| | | | | | | | (1) |

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

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SEC 1474 (9-02)

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

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| 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) | 8. Amount or Number of Shares | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Option to Purchase Common Stock | \$ 16.93 | 04/14/2011 | | D | | (2) | 05/10/2015 | Common Stock (1) | 28,700 |
| Option to Purchase Common Stock | \$ 13.78 | 04/14/2011 | | D | | (2) | 07/13/2015 | Common Stock (1) | 7,175 |
| Option to Purchase Common Stock | \$ 9.65 | 04/14/2011 | | D | | (2) | 06/21/2012 | Common Stock (1) | 7,175 |
| Option to Purchase Common Stock | \$ 12.62 | 04/14/2011 | | D | | (2) | 06/26/2013 | Common Stock (1) | 6,726 |
| Option to Purchase Common Stock | \$ 12.62 | 04/14/2011 | | D | | (3) | 06/26/2013 | Common Stock (1) | 449 |
| Option to Purchase Common Stock | \$ 5.77 | 04/14/2011 | | D | | (2) | 09/09/2014 | Common Stock (1) | 4,633 |
| Option to Purchase Common Stock | \$ 5.77 | 04/14/2011 | | D | | (3) | 09/09/2014 | Common Stock (1) | 2,542 |
| Option to Purchase Common Stock | \$ 7.91 | 04/14/2011 | | D | | (2) | 09/09/2015 | Common Stock (1) | 2,840 |
| Option to Purchase Common Stock | \$ 7.91 | 04/14/2011 | | D | | (3) | 09/09/2015 | Common Stock (1) | 4,335 |

| | | | | | | | | |
|---------------------------------|---------|------------|---|-------|------------|------------|-------------------------|-------|
| Option to Purchase Common Stock | \$ 5.71 | 04/14/2011 | D | 7,175 | <u>(3)</u> | 09/15/2016 | Common Stock <u>(1)</u> | 7,175 |
|---------------------------------|---------|------------|---|-------|------------|------------|-------------------------|-------|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| KRAMER LAWRENCE S C/O ANSWERS CORPORATION 237 WEST 35TH STREET SUITE 1101 NEW YORK, NY 10001 | X | | | |

Signatures

/s/ Lawrence S. Kramer 04/18/2011

 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) 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.

(2) 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 (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.

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