

RAPID LINK INC
Form 4
August 15, 2007

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 *
JENKINS JOHN

(Last) (First) (Middle)
C/O RAPID LINK INC, 17383
SUNSET BLVD #350
(Street)

PACIFIC PALASADES, CA 90272

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
RAPID LINK INC [RPID]

3. Date of Earliest Transaction (Month/Day/Year)
08/10/2007

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)
Chief Executive Officer

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 Indirect Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	08/10/2007		C		9,000,000	A	\$ 0.1
Common Stock	08/10/2007		G		700,000	D	③ 40,690,499

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

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(9-02)

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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 Underlying Security (Instr. 3 and 4)
						Date Exercisable	Expiration Date	
Convertible Note	\$ 0.1	08/10/2007		C	9,000,000	(4)	(5)	Common Stock
Common Stock	(3)	08/10/2007		G	700,000	(5)	(5)	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
JENKINS JOHN C/O RAPID LINK INC 17383 SUNSET BLVD #350 PACIFIC PALASADES, CA 90272	X	X	Chief Executive Officer	

Signatures

John Jenkins 08/14/2007

**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) The reporting person converted \$900,000 of principal at \$0.10 per share.
- (2) The convertible note is convertible at the closing price of the common stock on the date prior to receipt of the election to convert. However the person elected to convert at a price above market \$0.10 , which he has the right to do.
- (3) Owner gifted 700,000 shares to (7) seven members of his family not living at the same address. (100,000 shares to each person).
- (4) Immediate
- (5) None

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.