

Keleghan Kevin T
Form 4
October 18, 2011

FORM 4

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Keleghan Kevin T

2. Issuer Name **and** Ticker or Trading
Symbol
APAC CUSTOMER SERVICES,
INC [APAC]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
C/O APAC CUSTOMER
SERVICES, INC., 2201
WAUKEGAN ROAD, SUITE 300
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
10/14/2011

☒ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)
President and CEO

BANNOCKBURN, IL 60015

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

(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 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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	10/14/2011		D		295,000	D	\$ 8.55
					0		

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

**Persons who respond to the collection of
information contained in this form are not
required to respond unless the form
displays a currently valid OMB control
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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 Underlying Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
Non-Qualified Stock Option (right to buy)	\$ 5.96	10/14/2011		D	6,976.5	01/04/2011 ⁽¹⁾ 01/04/2020	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 5.75	10/14/2011		D	6,976.5	04/05/2011 ⁽¹⁾ 04/05/2020	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 5.49	10/14/2011		D	1,650	07/06/2011 ⁽¹⁾ 07/06/2020	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 5.23	10/14/2011		D	450,000	09/14/2011 ⁽¹⁾ 09/14/2020	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Keleghan Kevin T C/O APAC CUSTOMER SERVICES, INC. 2201 WAUKEGAN ROAD, SUITE 300 BANNOCKBURN, IL 60015	X		President and CEO	

Signatures

Robert B. Nachwalter, Attorney-in-Fact /Kevin T. Keleghan

10/18/2011

 **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) At the effective time of the merger, one-half of the unvested Employee Options, vested and entitled the holder to receive at closing an amount in cash equal to the product of the total number of shares of common stock subject to such options multiplied by the amount, if any, by which \$8.55 exceeds the exercise price per share of such options, less any applicable withholding taxes.

(2) Per the Merger Agreement and Plan of Merger, 50% of the options vested and entitled the holder to receive an amount in cash equal to the product of the total number of shares of common stock subject to such option multiplied by the amount, if any, by which \$8.55 exceeds the exercise price per share of such option. The options that remained unvested immediately following the merger shall remain outstanding and will continue to vest in accordance with the terms set forth in the applicable governing plan and option agreements. Following the merger, at such time or times as an unvested options shall vest, the holder of such option shall receive an amount in cash

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equal to the product of the total number of shares of common stock underlying the portion of the option then becoming vested multiplied by the amount, if any, by which \$8.55 exceeds the exercise price per share of such option.

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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