APAC CUSTOMER SERVICE INC

Form 4 April 04, 2007

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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Form 5 obligations may continue. See Instruction

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 * SCHWARTZ THEODORE G

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol APAC CUSTOMER SERVICE INC

(Check all applicable)

[APAC] (Middle)

3. Date of Earliest Transaction (Month/Day/Year) 04/02/2007

X_ Director Officer (give title X 10% Owner Other (specify

C/O APAC CUSTOMER SERVICES, INC., SIX PARKWAY

(Street)

(First)

NORTH

(Last)

4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

DEERFIELD, IL 60015

(City) (State) (Zip)

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

1.Title of Security (Instr. 3)

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. 8) (Instr. 3, 4 and 5)

5. Amount of Securities Beneficially Owned Following Reported

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

(A)

Transaction(s)

(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 information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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 or Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisab Expiration Date (Month/Day/Year | | 7. Title and Ai Underlying Se (Instr. 3 and 4 |
|---|---|--------------------------------------|---|---|--|---|--------------------|---|
| | | | | Code V | (A) (D) | Date Exercisable | Expiration Date | Title |
| Non-Qualified Stock Option (right to buy) | \$ 4.725 | 04/02/2007 | | A | 15,244 | 04/02/2008(1) | 04/02/2017 | Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | | |
|---|---------------|-----------|---------|-------|--|
| 1 | Director | 10% Owner | Officer | Other | |
| SCHWARTZ THEODORE G C/O APAC CUSTOMER SERVICES, INC. SIX PARKWAY NORTH DEERFIELD, IL 60015 | X | X | | | |

Signatures

/James C. Gari, Attorney-in-Fact/Theodore G. 04/04/2007 Schwartz

**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).

Stock option granted pursuant to the APAC Customer Services, Inc. 2005 Incentive Stock Plan. Subject to a change in control of the Issuer, the options vest in three equal annual installments beginning on the first anniversary of the date of original grant and thereafter on each such anniversary date, and expire 10 years from the date of original grant, unless earlier terminated pursuant to the terms of the Plan. The options include the right of the Reporting Person to surrender shares to the Issuer in order to pay the exercise price of an option.

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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