

ROSENSCHEIN ROBERT S
Form 4
April 18, 2011

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
ROSENSCHEIN ROBERT 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)
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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
							\$
Common Stock	04/14/2011		S		300,960	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)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option to Purchase Common Stock	\$ 5.06	04/14/2011		D	241,964	<u>(2)</u>	08/01/2014	Common Stock <u>(1)</u>	241,964
Option to Purchase Common Stock	\$ 13.75	04/14/2011		D	80,000	<u>(2)</u>	01/30/2012	Common Stock <u>(1)</u>	80,000
Option to Purchase Common Stock	\$ 11.61	04/14/2011		D	25,000	<u>(2)</u>	03/05/2013	Common Stock <u>(1)</u>	25,000
Option to Purchase Common Stock	\$ 2.95	04/14/2011		D	16,875	<u>(2)</u>	07/14/2014	Common Stock <u>(1)</u>	16,875
Option to Purchase Common Stock	\$ 2.95	04/14/2011		D	3,125	<u>(3)(4)</u>	07/14/2014	Common Stock <u>(1)</u>	3,125
Option to Purchase Common Stock	\$ 5.77	04/14/2011		D	14,813	<u>(2)</u>	09/09/2014	Common Stock <u>(1)</u>	14,813
Option to Purchase Common Stock	\$ 5.77	04/14/2011		D	3,187	<u>(3)(4)</u>	09/09/2014	Common Stock <u>(1)</u>	3,187
Option to Purchase Common Stock	\$ 7.91	04/14/2011		D	22,333	<u>(2)</u>	09/09/2015	Common Stock <u>(1)</u>	22,333
Option to Purchase Common Stock	\$ 7.91	04/14/2011		D	9,667	<u>(3)(4)</u>	09/09/2015	Common Stock <u>(1)</u>	9,667
	\$ 6.45	04/14/2011		D	6,500	<u>(2)</u>	10/11/2016		6,500

Option to Purchase Common Stock								Common Stock ⁽¹⁾	
Option to Purchase Common Stock	\$ 6.45	04/14/2011	D	6,500	<u>(3)(4)</u>	10/11/2016		Common Stock ⁽¹⁾	6,500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ROSENSCHEIN ROBERT S C/O ANSWERS CORPORATION 237 WEST 35TH STREET SUITE 1101 NEW YORK, NY 10001	X		Chief Executive Officer	

Signatures

/s/ Robert S.
Rosenschein

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 (A) vested options to purchase shares of Common Stock (1) which were canceled 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") and (B) fifty percent of the unvested options to purchase shares of Common Stock (1) immediately prior to the Merger which were accelerated and cancelled pursuant to an Employment Agreement between the Reporting Person and Answers.com, in each case, 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 options multiplied by (B) \$10.50 over (ii) the aggregate exercise price of such option, without interest and less any deductions and required withholding taxes as specified in the Merger Agreement.
- (2) Represents the remaining fifty percent of the unvested options to purchase shares of Common Stock immediately prior to the Merger which, pursuant to the Merger Agreement, were canceled upon completion of the Merger and converted into the right to receive (the "Cash Payment Right"), on the same terms and conditions (except as specifically provided in the Merger Agreement) as were applicable to such unvested options, on each date (each, a "Vesting Event") in which shares of Common Stock subject to each such unvested option would have become vested and exercisable, so long as the holder thereof is still employed by Answers.com, GuruNet Israel Ltd. ("GuruNet"), the wholly-owned subsidiary of Answers.com, or AFCV on such date, 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 option that would have otherwise vested on such Vesting Event, 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; provided, however, if the Reporting Person is terminated as an employee of Answers.com, GuruNet or AFCV within twelve months from April 14, 2011, the Reporting Person will immediately receive any cash which would have been received in respect of the Reporting Person's Cash Payment Right outstanding as of the date of such termination.
- (3) (i) the product of (A) the number of shares of Common Stock subject to such unvested option that would have otherwise vested on such Vesting Event, 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; provided, however, if the Reporting Person is terminated as an employee of Answers.com, GuruNet or AFCV within twelve months from April 14, 2011, the Reporting Person will immediately receive any cash which would have been received in respect of the Reporting Person's Cash Payment Right outstanding as of the date of such termination.
- (4) (i) the product of (A) the number of shares of Common Stock subject to such unvested option that would have otherwise vested on such Vesting Event, 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; provided, however, if the Reporting Person is terminated as an employee of Answers.com, GuruNet or AFCV within twelve months from April 14, 2011, the Reporting Person will immediately receive any cash which would have been received in respect of the Reporting Person's Cash Payment Right outstanding as of the date of such termination.

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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