

CRESCI ROBERT J
Form 4
December 26, 2006

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
CRESCI ROBERT J

2. Issuer Name and Ticker or Trading Symbol
J2 GLOBAL COMMUNICATIONS INC [JCOM]

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
12/22/2006

Director 10% Owner
 Officer (give title below) Other (specify below)

C/O J2 GLOBAL COMMUNICATIONS, 6922 HOLLYWOOD BLVD., 5TH FLOOR

(Street)

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

LOS ANGELES, CA 90028

(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 (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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | Amount | | |
| | | | | Code | V | | 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)

Edgar Filing: CRESCI ROBERT J - Form 4

| 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 Security (Instr. 3 and 4) | | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|--------|---|-----------------|--------------|----------------------------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Option to purchase Common Stock | \$ 0.94 | 12/22/2006 | | D ⁽¹⁾ | | | 10,000 | <u>(1)</u> | 12/28/2011 | Common Stock | 10,000 |
| Option to purchase Common Stock | \$ 1.03 | 12/22/2006 | | A ⁽¹⁾ | | 10,000 | | <u>(1)</u> | 12/28/2011 | Common Stock | 10,000 |
| Option to purchase Common Stock | \$ 0.94 | 12/22/2006 | | D ⁽¹⁾ | | | 12,500 | <u>(1)</u> | 12/28/2011 | Common Stock | 12,500 |
| Option to purchase Common Stock | \$ 1.17 | 12/22/2006 | | A ⁽¹⁾ | | 12,500 | | <u>(1)</u> | 12/28/2011 | Common Stock | 12,500 |
| Option to purchase Common Stock | \$ 3.525 | 12/22/2006 | | D ⁽¹⁾ | | | 12,500 | <u>(1)</u> | 06/25/2012 | Common Stock | 12,500 |
| Option to purchase Common Stock | \$ 4.47 | 12/22/2006 | | A ⁽¹⁾ | | 12,500 | | <u>(1)</u> | 06/25/2012 | Common Stock | 12,500 |
| Option to purchase Common Stock | \$ 3.525 | 12/22/2006 | | D ⁽¹⁾ | | | 50,000 | <u>(1)</u> | 06/25/2012 | Common Stock | 50,000 |
| Option to purchase Common Stock | \$ 4.47 | 12/22/2006 | | A ⁽¹⁾ | | 50,000 | | <u>(1)</u> | 06/28/2012 | Common Stock | 50,000 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

CRESCI ROBERT J
C/O J2 GLOBAL COMMUNICATIONS X
6922 HOLLYWOOD BLVD., 5TH FLOOR
LOS ANGELES, CA 90028

Signatures

/s/ Robert J. 12/22/2006
Cresci

__Signature of Date
Reporting Person

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).

The matching reported transactions involved an amendment of an outstanding vested option, resulting in the deemed cancellation of the (1) ?old? option and the grant of a replacement option. This amendment is intended to cure the non-compliance of the ?old? option grant with IRC Section 409A.

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.