

Weirich Daniel  
Form 4  
June 02, 2011

**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 \*  
Weirich Daniel

(Last) (First) (Middle)

C/O 8X8 INC, 810 W MAUDE AVE

(Street)

SUNNYVALE, CA 94085

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
8X8 INC /DE/ [EGHT]

3. Date of Earliest Transaction (Month/Day/Year)  
05/31/2011

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

Chief Financial Officer

6. Individual or Joint/Group Filing(Check Applicable Line)

\_X\_ 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 Ownership (Instr. 4)
				(A) or (D)	Price		
Stock Purchase Rights	05/31/2011		F(1)	254	D \$ 3.46	936,826	D
Stock Purchase Rights	05/31/2011		F(1)	763	D \$ 3.41	936,063	D

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)

Edgar Filing: Weirich Daniel - Form 4

**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 Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Beneficially (Instr. 5)
--	--	--------------------------------------	--	--------------------------------	---	--	---	--	--

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Weirich Daniel C/O 8X8 INC 810 W MAUDE AVE SUNNYVALE, CA 94085			Chief Financial Officer	

**Signatures**

/s/ Daniel Weirich  
06/02/2011  
\*\*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) Payment of tax liability by withholding securities incident to vesting of stock purchase rights.

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.

\$  
42,314  
\$  
36,638

FFO per diluted share

\$

.19

\$

.07

\$

.76

\$

.73

Average number of common shares and share equivalents outstanding used for determining funds from operations per diluted share

57,523

52,650

55,835

Explanation of Responses:

3

**Reconciliation of Net Income to Funds From Operations**

For the Three-Month and Twelve-Month Periods ended April 30, 2005 and 2004 (unaudited)

*(in thousands, except per share amounts)*

	3 Months Ended						12 Months Ended					
	04-30-05		04-30-04		04-30-05		04-30-04		04-30-05		04-30-04	
	Weighted		Weighted		Weighted		Weighted		Weighted		Weighted	
	Amount	Shares	Share	Amount	Shares	Share	Amount	Shares	Share	Amount	Shares	Share
<b>Net Income</b>	\$ 2,417			\$ 1,416			\$ 15,076			\$ 9,440		
Less distributions to preferred shareholders	(593)			(33)			(2,372)			(33)		
<b>Net Income Available For Common Shares</b>	\$ 1,824	44,662	\$.04	\$ 1,383	41,226	\$.03	\$ 12,704	43,214	\$.30	\$ 9,407	39,257	\$.24
Add back:												
Minority interest in earnings of unitholders	19	12,861		399	11,424		3,873	12,621		2,752	11,176	
<b>Fully Diluted Net Income</b>	\$ 1,843	57,523	\$.04	\$ 1,782	52,650	\$.03	\$ 16,577	55,835	\$.30	\$ 12,159	50,433	\$.24
Adjustments:												
Depreciation and Amortization	\$ 9,531			\$ 7,392			\$ 34,342			\$ 25,079		
(Earnings)loss from depreciable property sales/impairment	(431)			(84)			(8,605)			(600)		
<b>Fully Diluted Funds From Operations</b>	\$ 10,943	57,523	\$.19	\$ 9,090	52,650	\$.17	\$ 42,314	55,835	\$.76	\$ 36,638	50,433	\$.73

1. The National Association of Real Estate Investment Trusts (“NAREIT”) defines FFO as net income (computed in accordance with generally accepted accounting principles) excluding gains (or losses) from sales of property plus real estate depreciation and amortization. IRET management considers that FFO is a useful supplemental measure for equity real estate investment trusts. Historical cost accounting for real estate assets in accordance with GAAP assumes, through depreciation, that the value of real estate assets decreases predictably over time. However, real estate asset values have historically risen or fallen with market conditions. FFO, by excluding depreciation costs, reflects the fact that real estate, as an asset class, generally appreciates over time and that depreciation charges required by GAAP may not reflect underlying economic realities. FFO is used by investors to compare the performance of real estate investment trusts. However, while FFO is widely used by real estate investment trusts as a performance metric, not all real estate companies use the same definition of FFO or calculate FFO in the same way. Accordingly, FFO presented here is not necessarily comparable to FFO presented by other real estate companies.

**Fiscal 2005 Acquisition and Disposition Summary****Property Acquisitions**

IRET Properties added \$146.4 million of real estate investments to its portfolio during fiscal year 2005, compared to \$170.3 million added in fiscal 2004. The fiscal year 2005 additions are detailed below.

**Fiscal 2005** (*May 1, 2004 to April 30, 2005*)

	<b>(in thousands)</b>
	<b>Purchase Price</b>
<b>2005 Acquisitions</b>	
<i>Multi-Family Residential</i>	
54-unit Southbrook Court and Mariposa Lane Townhomes - Topeka, KS	\$ 5,500
36-unit Legacy 5 - Grand Forks, ND	2,738
36-unit Legacy 6 - Grand Forks, ND	2,607
140-unit Olympik Village - Rochester, MN	7,100
	\$ 17,945
<i>Commercial Property Office</i>	
26,186 sq. ft. Plymouth I Office Building - Plymouth, MN	\$ 1,864
26,186 sq. ft. Plymouth II Office Building - Plymouth, MN	1,748
26,186 sq. ft. Plymouth III Office Building - Plymouth, MN	2,214
79,377 sq. ft. Northgate I Office Building - Maple Grove, MN	8,175
185,000 sq. ft. Crosstown Circle Office Building - Eden Prairie, MN	22,000
81,173 sq. ft. Highlands Ranch II Office Building - Highlands Ranch, CO	12,800
86,428 sq. ft. Wells Fargo Center - St. Cloud, MN	9,201
153,947 sq. ft. US Bank - Bloomington, MN	20,300
	\$ 78,302
<i>Commercial Property Medical</i>	
52,300 sq. ft. Nebraska Orthopaedic Hospital Expansion Project - Omaha, NE	\$ 20,597
45,081 sq. ft. Pavilion I Clinic - Duluth, MN	10,900
60,294 sq. ft. High Pointe Health Campus Phase I (East Metro Medical Building) - Lake Elmo, MN	13,050
	\$ 44,547
<i>Commercial Property Retail</i>	
46,720 sq. ft. Sleep Inn Hotel - Brooklyn Park, MN	\$ 2,750
4,000 sq. ft. single tenant retail building (former Payless building) - Fargo, ND	375
	\$ 3,125
<i>Undeveloped Property</i>	
* Legacy VII - Grand Forks, ND	\$ 2,443
	\$ 2,443
Total Fiscal 2005 Property Acquisitions	\$ 146,362

\* = Property not placed in service at April 30, 2005. Additional costs were still to be incurred.

**Property Dispositions**

During fiscal year 2005, IRET Properties disposed of 17 properties and one undeveloped property for an aggregate sale price of \$48.9 million, compared to six properties and two parcels of undeveloped land sold for \$4.4 million in total during fiscal year 2004. Real estate assets sold by IRET properties during fiscal year 2005 were as follows:

Explanation of Responses:

Edgar Filing: Weirich Daniel - Form 4

<b>2005 Dispositions</b>	<i>(in thousands)</i>		
	Sales Price	Book Value and Sales Cost	Gain/Loss
<i>Multi-Family Residential</i>			
204-unit Ivy Club Apartments - Vancouver, WA	\$ 12,250	\$ 12,070	\$ 180
26-unit Beulah Condominiums - Beulah, ND	96	96	0
36-unit Parkway Apartments - Beulah, ND	159	159	0
18-unit Dakota Arms Apartments - Minot, ND	825	566	259
100-unit Van Mall Woods Apartments - Vancouver, WA	6,900	5,625	1,275
192-unit Century Apartments - Williston, ND	4,599	2,658	1,941
18-unit Bison Apartments - Carrington, ND	215	161	54
17-unit Bison Apartments - Cooperstown, ND	185	135	50
<i>Commercial - Office</i>			
62,585 sq. ft. Flying Cloud Building - Eden Prairie, MN	5,750	5,750	0
<i>Commercial - Medical (assisted living facility)</i>			
97,821 sq. ft. Edgewood Vista - Minot, ND	7,210	5,676	1,534
5,100 sq. ft. Edgewood Vista - Belgrade, MT	509	433	76
5,100 sq. ft. Edgewood Vista - Columbus, NE	509	435	74
5,100 sq. ft. Edgewood Vista - Grand Island, NE	509	434	75
16,392 sq. ft. Edgewood Vista - East Grand Forks, MN	1,639	1,312	327
<i>Commercial Retail</i>			
30,000 sq. ft. Barnes & Noble Store - Fargo, ND	4,590	2,916	1,674
18,040 sq. ft. Petco Store - Fargo, ND	2,160	1,209	951
4,800 sq. ft. single tenant retail building (former Tom Thumb store) - Ham Lake, MN	650	518	132
<i>Undeveloped Property</i>			
205,347 sq. ft. parcel of vacant land - Libby, MT	151	151	0
<b>Total Fiscal 2005 Property Dispositions</b>	<b>\$ 48,906</b>	<b>\$ 40,304</b>	<b>\$ 8,602</b>