

DIONNE DORICE

Form 4

May 13, 2013

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
DIONNE DORICE

2. Issuer Name **and** Ticker or Trading
Symbol
IPARTY CORP [IPT]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

270 BRIDGE STREET, SUITE 301

3. Date of Earliest Transaction
(Month/Day/Year)
05/09/2013

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

Senior VP, Merch. & Marketing

(Street)

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
Person

DEDHAM, MA 02026

(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)
Common Stock	05/09/2013		D	877,129	D 0.45 0 (1)	D (2)	

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

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information contained in this form are not
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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)	8. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 0.14	05/09/2013		D	61,400	<u>(3)</u>	<u>(6)</u>	Common Stock	61,400
Stock Option (Right to Buy)	\$ 0.28	05/09/2013		D	92,100	<u>(4)</u>	<u>(6)</u>	Common Stock	92,100
Stock Option (Right to Buy)	\$ 0.27	05/09/2013		D	265,000	<u>(5)</u>	<u>(6)</u>	Common Stock	265,000
Stock Option (Right to Buy)	\$ 0.11	05/09/2013		D	260,000	<u>(5)</u>	<u>(6)</u>	Common Stock	260,000
Stock Option (Right to Buy)	\$ 0.42	05/09/2013		D	150,000	<u>(5)</u>	<u>(6)</u>	Common Stock	150,000
Stock Option (Right to Buy)	\$ 0.95	05/09/2013		D	230,000	<u>(5)</u>	<u>(6)</u>	Common Stock	230,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DIONNE DORICE 270 BRIDGE STREET SUITE 301 DEDHAM, MA 02026		X	Senior VP, Merch. & Marketing	

Signatures

/s/ Dorice
Dionne

05/13/2013

__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).

Pursuant to the Agreement and Plan of Merger among iParty Corp. (the "Issuer"), Party City Holdings Inc., and Confetti Merger Sub, Inc., a wholly-owned subsidiary of Party City Holdings Inc., dated March 1, 2013 (the "Merger Agreement"), each share of the Issuer's common stock was exchanged for \$0.45 in cash, without interest and less any applicable withholding taxes (the "Merger").

(2) Ms. Dionne owns 500,000 shares individually and 377,129 jointly with her husband, Sal Perisano.

(3) 25,575 of the stock options under this award were vested prior to the closing of the Merger. 35,825 of the stock options under this award accelerated and became fully vested as of the closing of the Merger.

(4) 69,063 of the stock options under this award were vested prior to the closing of the Merger. 23,037 of the stock options under this award accelerated and became fully vested as of the closing of the Merger.

(5) The stock options under this award were fully vested prior to the closing of the Merger.

In connection with the Merger, the vested and/or exercisable portion of each Issuer stock option held by the Reporting Person was cancelled and, in exchange therefor, converted into the right to receive an amount in cash equal to the product of the number of shares issuable upon the exercise of such option and \$0.45 minus the exercise price of such option. The Reporting Person's options, if any, with an exercise price equal to or above \$0.45 were canceled in connection with the Merger.

(6) 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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