

SWEERS PETER C
Form 4
February 28, 2005

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 *
SWEERS PETER C

2. Issuer Name **and** Ticker or Trading Symbol
INFONET SERVICES CORP [IN]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
2160 EAST GRAND AVENUE

3. Date of Earliest Transaction
(Month/Day/Year)
02/25/2005

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

Chief Operating Officer

(Street)
EL SEGUNDO, CA 90245-1022

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

(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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | Code V | Amount | | |
| Class B Common Stock | 02/25/2005 | | | D | 116,567 | D | D |
| | | | | | | | |

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 of Number of Shares |
| Stock Option (right to buy) | \$ 13.75 | 02/25/2005 | | D | 15,000 | 02/25/2005 | 04/25/2010 | Class B Common Stock | 15,000 |
| Stock Option (right to buy) | \$ 5.875 | 02/25/2005 | | D | 15,000 | 02/25/2005 | 11/21/2010 | Class B Common Stock | 15,000 |
| Stock Option (right to buy) | \$ 2.35 | 02/25/2005 | | D | 20,000 | 02/25/2005 | 10/25/2011 | Class B Common Stock | 20,000 |
| Stock Option (right to buy) | \$ 2.49 | 02/25/2005 | | D | 50,000 | 02/25/2005 | 01/02/2012 | Class B Common Stock | 50,000 |
| Stock Option (right to buy) | \$ 2.18 | 02/25/2005 | | D | 100,000 | 02/25/2005 | 02/27/2012 | Class B Common Stock | 100,000 |
| Stock Option (right to buy) | \$ 1.53 | 02/25/2005 | | D | 450,000 | 02/25/2005 | 08/19/2013 | Class B Common Stock | 450,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| SWEERS PETER C 2160 EAST GRAND AVENUE EL SEGUNDO, CA 90245-1022 | | | Chief Operating Officer | |

Signatures

Paul A. Galleberg,
Attorney-in-Fact

02/25/2005

**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) Canceled pursuant to the merger agreement between the Issuer and British Telecommunications plc ("BT") in exchange for \$2.06 per share merger consideration.
- (2) This option was canceled in the merger without consideration due to the exercise price exceeding the \$2.06 per share merger consideration.
- (3) This option was canceled in the merger in exchange for a cash payment of \$238,500.00 by BT, representing the difference between the exercise price of the option and the 2.06 per share merger consideration.

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.