

OMB Approval

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U.S. SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

/ / Check box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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(f) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person\*
Peters Christopher
2. Issuer Name AND Ticker or Trading Symbol
8x8, Inc.-EGHT
6. Relationship of Reporting Person to Issuer (Check all applicable)
Director 10% Owner
3. IRS or Social Security Number of Reporting Person (Voluntary)
4. Statement for Month/Year
January 1998
5. If Amendment, Date of Original (Month/Year)
7. Individual or Joint/Group Filing (Check Applicable Line)
X Form filed by One Reporting Person
Form filed by More than One Reporting Person

TABLE 1 -- NON-DERIVATIVE SECURITIES BENEFICIALLY OWNED

Table with 7 columns: 1. Title of Security (Instr. 3), 2. Transaction Date (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 at End of Month (Instr. 3 and 4), 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4), 7. Nature of Indirect Beneficial Ownership (Instr. 4). Rows include Common Stock transactions and a TOTAL row.

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. \*If the Form is filed by more than one Reporting Person, see Instruction 4(b)(v).

(Over)

FORM 4 (CONTINUED)

TABLE II -- DERIVATIVE SECURITIES BENEFICIALLY OWNED  
(E.G., PUTS, CALLS, WARRANTS, OPTIONS, CONVERTIBLE SECURITIES)

1. Title of Derivative Security (Instr. 4)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (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)	
			Code	V	(A)	(D)	Date Exercisable	Expiration Date			Title
Employee Stock Option (right to buy)	\$0.50	01/22/98	M		1,250		(1)	01/27/05	Common Stock	1,250	
Employee Stock Option (right to buy)	\$0.50	01/22/98	M		583		(2)	06/24/06	Common Stock	583	
Options to Buy Common Stock	\$0.50						(1)	01/27/05	Common Stock	4,063	
Options to Buy Common Stock	\$0.50						(2)	06/24/06	Common Stock	4,376	
Options to Buy Common Stock	\$6.80						(3)	06/23/07	Common Stock	70,000	
Options to Buy Common Stock	\$11.25						(4)	07/28/07	Common Stock	33,000	
Options to Buy Common Stock										TOTAL:	
					9. Number of Derivative Securities Beneficially Owned at End of Month (Instr. 4)					10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	
					-0-					D	
					-0-					D	
					4,063					D	
					4,376					D	
					70,000					D	
					33,000					D	
					111,439						

Explanation of Responses:

- (1) 1/4th of the shares vested on January 29, 1996; 1/36th of the remaining shares shall vest on the last of each full month thereafter, until all of the shares have vested.
- (2) 1/48th of the shares shall vest on the last day of each full month after the vesting commencement date of June 24, 1996, until all of the shares have vested.
- (3) 1/48th of the shares shall vest on the last day of each full month after the vesting commencement date of June 23, 1997, until all of the shares have vested.
- (4) 1/48th of the shares shall vest on the last day of each full month after the vesting commencement date of July 28, 1997, until all of the shares have vested.

\*\*Intentional misstatements or omissions of facts constitute Federal Criminal Violations.  
See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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\*\*Signature of Reporting Person      Date

Note. File three copies of this Form, one of which must be manually signed.  
If space provided 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.