

OMB APPROVAL

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FORM 5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b)
Form 3 Holdings Reported
Form 4 Transactions Reported

U.S. SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549
ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP
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

1. Name and Address of Reporting Person*
Voois Paul
2. Issuer Name and Ticker or Trading Symbol
8x8, Inc. - EGHT
3. IRS or Social Security Number of Reporting Person (Voluntary)
4. Statement for Month/Year
March 25, 1999
5. If Amendment, Date of Original (Month/Year)
6. Relationship of Reporting Person(s) to Issuer (Check all applicable)
X Director 10% Owner
X Officer (give title below)
Chairman and Chief Executive Officer
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) Amount (A) or (D), 5. Amount of Securities Beneficially Owned at End of Issuer's Fiscal Year (Instr. 3 and 4), 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4), 7. Nature of Indirect Beneficial Ownership (Instr. 4). Row 1: Common Stock, 46,479(1), D.

*If the form is filed by more than one reporting person, see Instruction 4(b)(v).
(1) Includes Shares acquired under the 8x8, Inc. Employee Stock Purchase Plan.

FORM 5 (CONTINUED)

TABLE II -- DERIVATIVE SECURITIES 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) | 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) |
|---|--|---|-----------------------------------|---|---------|---|--|----------------------------|---|
| | | | | (A) | (D) | | Title | Amount or Number of Shares | |
| Employee Stock Option (right to buy) | \$5.00 | 9/21/98 | D(2) | | 25,000 | (3) 10/21/2006 | Common Stock | 25,000 | |
| Employee Stock Option (right to buy) | \$3.00 | 9/21/98 | A | | 25,000 | (4) 10/21/2006 | Common Stock | 25,000 | |
| Employee Stock Option (right to buy) | \$6.80 | 9/21/98 | D(2) | | 170,000 | (3) 1/20/2007 | Common Stock | 170,000 | |
| Employee Stock Option (right to buy) | \$3.00 | 9/21/98 | A | | 170,000 | (4) 1/20/2007 | Common Stock | 170,000 | |
| Employee Stock Option (right to buy) | \$6.80 | 9/21/98 | D(2) | | 30,000 | (3) 6/23/2007 | Common Stock | 30,000 | |
| Employee Stock Option (right to buy) | \$3.00 | 9/21/98 | A | | 30,000 | (4) 6/23/2007 | Common Stock | 30,000 | |

| 1. Title of Derivative Security (Instr. 3) | 9. Number of Derivative Securities Beneficially Owned at End of Year (Instr. 4) | 10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---|--|--|---|
| Employee Stock Option (right to buy) | -0- | D | |
| Employee Stock Option (right to buy) | | D | |
| Employee Stock Option (right to buy) | -0- | D | |
| Employee Stock Option (right to buy) | | D | |
| Employee Stock Option (right to buy) | -0- | D | |
| Employee Stock Option (right to buy) | | D | |

Explanation of Responses:

- (2) Cancellation of option in connection with grant of replacement option.
- (3) Vesting schedule is the same as previously reported on Forms 4 or Form 3.
- (4) The vesting schedule for the cancelled option was previously reported and the terms and conditions of the replacement option are the same as that of the cancelled option and were not amended at the time of the repricing, except (i) the exercise price shall be the fair market value of the Company's common stock on September 21, 1998 and (ii) the option will not be exercisable before September 21, 1999.
- (5) The Shares shall vest in full on September 21, 2002. The Shares may vest immediately if certain milestones are reached.
- (6) 1/48th of the Shares vest on the last day of each full month after October 19, 1998 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).

/s/ Paul Voois

**Signature of Reporting Person Date

May 5, 1999

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.

TABLE II -- DERIVATIVE SECURITIES 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) | 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) |
|--|--|--------------------------------------|--------------------------------|---|-----|--|-----------------|---|--|
| | | | | (A) | (D) | Date Exercisable | Expiration Date | | |
| Employee Stock Option (right to buy) | \$3.13 | 9/21/98 | A | 50,000 | | (5) | 9/21/2008 | Common Stock 50,000 | |
| Employee Stock Option (right to buy) | \$2.44 | 10/19/98 | A | 25,000 | | (6) | 10/19/2008 | Common Stock 25,000 | |

| 1. Title of Derivative Security (Instr. 3) | 9. Number of Derivative Securities Beneficially Owned at End of Year (Instr. 4) | 10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|---|--|--|
| | 319,000 | D | D |

Explanation of Responses:

- (2) Cancellation of option in connection with grant of replacement option.
- (3) Vesting schedule is the same as previously reported on Forms 4 and Form 3.
- (4) The vesting schedule for the cancelled option was previously reported and the terms and conditions of the replacement option are the same as that of the cancelled option and were not amended at the time of the repricing, except (i) the exercise price shall be the fair market value of the Company's common stock on September 21, 1998 and (ii) the option will not be exercisable before September 21, 1999.
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