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

McNiffe Ch	2. Issue 8x8, I	r Nan	ne and Tic EGHT	ker or	Trading S	Relationship of Reporting Person to Issuer (Check all applicable) X Director 10% Owner							
(Last) (First) 2445 Mission College Blvd.		(Middle)	Numbe	r of		-	Month/Ye	ear		X Office	er (give	0ther	(specify
(St Santa Clara C	95054		3011 (	vorumeur y		. If Amen	If Amendment,						
(City) (	State)	(Zip)					(Month/Year)			. Individual or Joint/Group Fil (Check Applicable Line) X Form Filed by One Reporting Person Form Filed by More thar One Reporting Person			-iling
			NON-DE	RIVAT	TIVE SECUR	ITIES E	BENEFICIA	LLY C					
1. Title of Securit (Instr. 3)			Transac- tion Code (Instr.	8)	Securities Acqu or Disposed of( (Instr. 3, 4 an		)) d 5)		Amount curitie cially End of Fiscal		6. Owner- ship Form: Direct (D) or	7.	Nature of In- direct Benefi- cial Owner- ship
					(D)						(Instr.	4)	(Instr. 4)
Common Stock										8(1)(2)(3)			

- \*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.
- (2) Includes 8,335 shares which may be subject to a right of repurchase in favor of 8x8, Inc. The right of repurchase lapses on a monthly basis through July 10, 1999 as long as Mr. McNiffe remains an employee or consultant of the Company.
- (3) Includes 17,939 shares which may be subject to a right of repurchase in favor of 8x8, Inc. The right of repurchase lapses on a monthly basis through June 24, 2000 as long as Mr. McNiffe remains an employee or consultant of the Company.

FORM 5 (CONTINUED)

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

1. Title of Derivative Security (Instr. 3)	si Ex Pr De at	Conver- sion or Exercise Price of Deriv- ative Security		Trans- action Date (Month/ Day/ Year)		action Code		quired Dispos	ative Lties Ac- I (A) or sed of (D . 3, 4,	ci Ex Da )) (M Ye	sal pin te lont	ble and ration th/Day/ )	Title and Amount of Underlying Securities (Instr. 3 and 4)			8.	Price of Deriv- ative Secur- ity (Instr.	. 5)
								(A)		Date Exer-		Expira- tion Date	Title	Amo Nun	ount or mber of ares			
Employee Stock Option (right to buy)		\$6.80		9/21/9	8	D(4)			30,000	(5)		6/23/2007	Commo		30,000			
Employee Stock Option (right to buy)		\$3.00		9/21/9	8	Α		30,000		(6)		6/23/2007	Commo	k	30,000			
Employee Stock Option (right to buy)		\$2.44		10/19/9	8	А		25,000		(7)		10/19/2008	Comm	ion	25,000			
1. Title of Derivative Security (Instr. 3)	9. Number of Derivative Securities Beneficially Owned at End of Year (Instr. 4)			Secur Director II (Ins	eriv rity ct ( ndir tr.	vative v: D) ect (I)			Ind Ber Owr	ture of direct neficial nership nstr. 4)								
			0					D										
								D										
		55,0						D										

- (5) Vesting schedule is the same as previously reported on Form 3.
- (6) 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 excercise 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.
- (7) 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. /s/ Chris J. McNiffe May 5, 1999 See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a). \*\*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.

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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.