SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K/A

Current Report Pursuant to Section 13 or 15(d) of
The Securities Exchange Act of 1934

May 24, 1999
Date of Report (Date of earliest event reported)

8X8, INC.
(Exact name of registrant as specified in its charter)

Delaware	333-15627	77-0142404
(State or other jurisdiction of incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

2445 Mission College Blvd.
Santa Clara, California 95054
(Address of principal executive offices)

(408) 727-1885
(Registrant's telephone number, including area code)

ITEM 2. ACQUISITION OR DISPOSITION OF ASSETS

On May 24, 1999, 8x8, Inc. ("8x8) acquired from the holders of the capital stock of Odisei S.A., a French corporation ("Odisei"), all but six of their shares of Odisei pursuant to a Stock Exchange Agreement ("Exchange Agreement"), dated as of May 13, 1999, among 8x8, Odisei, and the Security Holders (as defined in the Exchange Agreement) (the "Acquisition"). As a result of the Acquisition, 8x8 became the owner of 99.99% of the issued and outstanding shares of Odisei common stock and each outstanding share of Odisei common stock was exchanged for four newly issued shares of 8x8's common stock. 8x8 issued 2,867,976 shares of common stock in the aggregate pursuant to the Acquisition. 8x8 has filed a Registration Statement on Form S-3 to register the shares.

In addition, 8x8 deposited $2,692,211 into escrow to indemnify the Odisei stockholders for certain French tax obligations incurred by them in connection with the exchange of their Odisei shares for 8x8 shares. The escrow arrangement terminated when the Registration Statement on Form S-3 filed with respect to the 8x8 shares issued to the Odisei Security Holders became effective.

The terms of the Exchange Agreement and the other agreements, instruments and documents contemplated by the Exchange Agreement were the result of arm's-length negotiations among the parties.

The Exchange Agreement and agreements related thereto are included with this Current Report on Form 8-K as Exhibit 2.1. The foregoing description of the Acquisition is qualified in its entirety by reference to such Exhibit. In addition, copies of 8x8's press releases announcing the signing and closing of the Exchange Agreement are included as Exhibits 99.1 and 99.2 hereto.

In this Current Report on Form 8-K/A, 8x8 is providing the Financial Statements of Odisei and certain pro forma financial information.

ITEM 7. Financial Statements, Pro Forma Financial Information and Exhibits.

(a) Financial statements of Business Acquired. The financial statements of Odisei have been included as Exhibit 99.3.

(b) Pro Forma Financial Information. The following unaudited pro forma condensed combined financial statements give effect to the acquisition by 8x8 of Odisei, a company in the development stage, using the purchase method of accounting in accordance with generally accepted accounting principles. 8x8 is considered the accounting acquirer. The unaudited pro forma condensed combined financial statements are based upon the historical financial statements of the respective companies. The unaudited pro forma condensed combined balance sheet assumes that the acquisition took place on March 31, 1999 and combines Odisei's March 31, 1999 historical balance sheet with 8x8's March 31, 1999 historical consolidated balance sheet. The unaudited pro forma condensed combined statements of operations for the twelve months ended March 31, 1999 assume the acquisition took place as of April 1, 1998 and combine 8x8's consolidated statement of operations for the year ended March 31, 1999 with Odisei's statement of operations from April 1, 1998 to March 31, 1999. The unaudited pro forma condensed combined financial statements are based on the estimates and assumptions set forth in the notes to such statements. The pro forma adjustments are based on a preliminary valuation of Odisei, that has yet to be finalized, made in connection with the development of the pro forma information for illustrative purposes to comply with the disclosure requirements of the Securities and Exchange Commission. The pro forma adjustments included in the unaudited pro forma condensed combined financial statements may be revised upon the finalization of the valuation of the net assets acquired by 8x8. The unaudited pro forma condensed combined financial statements do not purport to be indicative of the results of operations for future periods or the combined financial position or results that would have been realized had the companies been a single entity during this period. These unaudited pro forma condensed combined financial statements should be read in conjunction with the historical financial statements and related notes thereto of Odisei, which are included elsewhere herein, and the historical consolidated financial statements of 8x8 included in 8x8's March 31, 1999 Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.

8X8, INC

UNAUDITED PRO FORMA CONDENSED COMBINED STATEMENTS OF OPERATIONS
YEAR ENDED MARCH 31, 1999
(In thousands, except per share data)

	8X8, INC.	ODISEI S.A.	PRO FORMA ADJUSTMENTS	PRO FORMA COMBINED (C)
Product revenues	$ 26,189	$ --	$ --	$ 26,189
License and other revenues	5,493	--	--	5,493
Total revenues	31,682	--	--	31,682
Cost of product revenues	24,199	--	--	24,199
Cost of license and other revenues	82			82
Total cost of revenues	24,281	--	--	24,281
Gross profit	7,401	--	--	7,401
Operating expenses:				
Research and development	9,922	444	--	10,366
Selling, general and administrative	17,712	120	--	17,832
Compensation expenses related to grants of stock options	--	741	--	741
Amortization of intangibles	--	--	746(a)	746
Total operating expenses	27,634	1,305	746	29,685
Loss from operations	(20,233)	(1,305)	(746)	(22,284)
Other income/(expense), net	1,009	(1)	--	1,008
Loss before income taxes	(19,224)	(1,306)	(746)	(21,276)
(Benefit) provision for income taxes	--	--	--	--
Net loss	$(19,224)	$ (1,306)	$ (746)	$(21,276)
Net loss per share:				
Basic and diluted	$ (1.28)			$ (1.20)
Shares used in per share calculations:				
Basic and diluted	15,018			17,705(b)

See accompanying Notes to Unaudited Pro Forma Condensed Combined Financial Statements

8X8, INC

UNAUDITED PRO FORMA CONDENSED COMBINED BALANCE SHEET
MARCH 31, 1999
(In thousands)

	8X8, INC.	ODISEI S.A.	PRO FORMA ADJUSTMENTS	PRO FORMA COMBINED
ASSETS				
Current assets:				
Cash and cash equivalents	$ 15,810	$ 3	$ --	$ 15,813
Accounts receivable, net	5,886	9	--	5,895
Inventory	3,915	--	--	3,915
Prepaid expenses and other current assets	878	2	--	880
Total current assets	26,489	14	--	26,503
Property and equipment, net	2,163	33	--	2,196
Intangible assets	--	--	3,597(a)	3,597
Deposits and other assets	57	8	--	65
	$ 28,709	$ 55	$ 3,597	$ 32,361
LIABILITIES AND STOCKHOLDERS' EQUITY				
Current liabilities:				
Accounts payable	$ 1,917	$ 18	--	$ 1,935
Accounts payable to related parties	--	80	--	80
Accrued compensation	1,236	65	--	1,301
Accrued warranty	1,043	--	--	1,043
Deferred revenue	4,089	100	--	4,189
Other accrued liabilities	1,190	91	112(b)	1,393
Income taxes payable	411	--	--	411
Current portion of capital lease obligations	--	8	--	8
Total current liabilities	9,886	362	112	10,360
Capital leases obligations, less current portion	--	11	--	11
Total liabilities	9,886	373	112	10,371
			13,267(d) (10,100)(c) 318(e)	
Total stockholders' equity	18,823	(318)	3,485	21,990
	$ 28,709	$ 55	$ 3,597	$ 32,361

See accompanying Notes to Unaudited Pro Forma Condensed Combined Financial Statements

NOTES TO UNAUDITED PRO FORMA CONDENSED COMBINED FINANCIAL STATEMENTS

1. The Acquisition

The pro forma condensed combined financial statements reflect the acquisition of Odisei on May 24, 1999 for 2,868,000 shares of 8x8 Common Stock. In addition, 8x8 issued approximately 154,000 8x8 options in exchange for certain Odisei options outstanding. The purchase price of the acquisition of $13,379,000, which includes $112,000 of estimated acquisition related costs and $648,000 for the exchange of Odisei options for 8x8 options, was used to acquire the net assets of Odisei. The purchase price for pro forma purposes has been allocated to tangible assets acquired and liabilities assumed based on the book value of Odisei's current assets and liabilities, which management believes approximates their fair value. In addition, 8x8 management has engaged an independent appraiser to value the intangible assets, including amounts allocated to Odisei's in-process research and development. The in-process research and development relates to Odisei's initial product for which technological feasibility has not been established and has been estimated utilizing a stage of completion approach. The resulting estimated net cash flows have been discounted at a rate of 27%. This discount rate was based on the estimated cost of capital plus an additional discount for the increased risk associated with in-process technology. The appraisal process is currently underway and, based on the preliminary appraisal, the value of the acquired Odisei in-process research and development, which will be expensed immediately, is $10.1 million. The actual amount of acquired in-process research and development may differ from this estimate. The excess of the purchase price over the net tangible and intangible assets acquired and liabilities assumed has been allocated to goodwill. The allocation of the purchase price is as follows (in thousands):

In process research and development	$ 10,100
Workforce	200
Odisei net tangible liabilities	(318)
Goodwill	3,397

	$ 13,379
	========

2. Unaudited Pro Forma Condensed Combined Statement of Operations

The following adjustments were applied to the historical statements of operations for 8x8 and Odisei for the year ended March 31, 1999 to arrive at the unaudited pro forma condensed combined statement of operations as though the acquisition took place on April 1, 1998:

(a) To reflect amortization of the fair values of the goodwill and workforce over periods of five and three years, respectively.

(b) Shares used in the per share calculation reflect 2,868,000 shares issued to shareholders (less approximately 181,000 unvested restricted common shares issued to Odisei) as if they were outstanding from the beginning of the period presented. Basic and diluted weighted average shares outstanding are the same in each period because of the pro forma combined net loss.

(c) The one time charge to expense for the fair value of the in-process research and development has been excluded from the unaudited pro forma condensed combined statement of operations since it is a non-recurring charge.

2. Unaudited Pro Forma Condensed Combined Balance Sheet

The following adjustments were applied to the historical balance sheet of 8x8 and Odisei at March 31, 1999 to arrive at the pro forma condensed combined balance sheet:

(a) To record intangible assets acquired at their fair values, as follows (in thousands):

Workforce	$ 200
Goodwill	3,397

	$3,597
	======

(b) Adjustment to record the estimate of transaction costs related to the acquisition. Estimated costs include all costs directly incurred as a result of the agreement including, but not limited to, accounting and attorney fees, consultants and other miscellaneous items.

(c) To reflect the one time charge for the acquired in-process research and development charges of $10,100,000.

(d) To record the increase in stockholders' equity of 8x8 as a result of the issuance of common shares and valuation of the 8x8 options issued to Odisei.

(e) To eliminate the stockholder's deficit of Odisei as a result of the purchase transaction.

(c) Exhibits.

Exhibit Number	Description
2.1	Stock Exchange Agreement, dated as of May 13, 1999, by and among 8x8, Inc., Odisei S.A. and the Security Holders named therein and the agreements related thereto (filed as Exhibit 2.1 to 8x8's Current Report on Form 8-K for an event dated May 24, 1999, filed on June 7, 1999, and incorporated herein by reference).
23.1	Consent of KPMG Fiduciaire de France, independent auditors of Odisei S.A.

99.1	Press release dated May 13, 1999 (filed as Exhibit 99.1 to 8x8's Current Report on Form 8-K for an event dated May 24, 1999, filed on June 7,1999, and incorporated herein by reference.
99.2	Press release dated May 25, 1999 (filed as Exhibit 99.2 to 8x8's Current Report on Form 8-K for an event dated May 24, 1999, filed on June 7, 1999, and incorporated herein by reference).
99.3	Financial Statements of Business Acquired.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

8X8, INC.

Dated: August 9, 1999

By: /s/ Sandra Abbott

Sandra L. Abbott
Chief Financial Officer and
Vice President of Finance

EXHIBIT INDEX

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99.3	Financial Statements of Business Acquired.

EXHIBIT 23.1

Consent of Independent Accountants

We hereby consent to the incorporation by reference in the Registration Statements on Form S-8 (Nos. 333-30943 and 333-50519) and Form S-3 (No. 333-80379) of 8x8, Inc. of our report dated January 22, 1999, appearing on Exhibit 99.3 to this Form 8-K/A.

KPMG Fiduciaire de France
Nice, France
August 9, 1999

EXHIBIT 99.3

ODISEI S.A.
(A COMPANY IN THE DEVELOPMENT STAGE)

FINANCIAL STATEMENTS

FOR THE PERIOD FROM FEBRUARY 25, 1998 (DATE OF INCEPTION)
TO SEPTEMBER 30, 1998

REPORT OF INDEPENDENT ACCOUNTANTS

To the Board of Directors and Shareholders
Odisei S.A.

In our opinion, the accompanying balance sheet of Odisei S.A. (a company in the development stage) and the related statements of operations and accumulated deficit and of cash flows present fairly, in all material respects, the financial position of Odisei S.A. (a company in the development stage) at September 30, 1998, and the results of its operation and its cash flow for the period from February 25, 1998 (date of incorporation) to September 30, 1998, in conformity with generally accepted accounting principles. These financial statements are the responsibility of the Company's management ; our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit of these statements in accordance with generally accepted auditing standards which require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for the opinion expressed above.

The accompanying financial statements have been prepared assuming that the Company will continue as a going concern. As discussed in Note 2 to the financial statements, the Company has not generated significant revenues and, as a result, has incurred significant losses from operations that raise substantial doubt about its ability to continue as a going concern. Management's plans in regard to these matters are also described in Note 2. The financial statements do not include any adjustments that might result form the outcome of this uncertainty.

Nice, France
22 January 1999
KPMG Fiduciaire de France
Thierry Borel

ODISEI
(a company in the development stage)

BALANCE SHEET
September 30, 1998

ASSETS

Current assets:		
Cash and cash equivalents	FF	335,800
VAT receivable		111,412
Other receivable		60,000
Prepaid expenses and other current assets		97,973
Total current assets		605,185
Property and equipment, net		202,943
Other assets		45,675
TOTAL ASSETS	FF	853,803

LIABILITIES

Current liabilities:		
Accounts payable	FF	53,565
Accrued liabilities		76,878
Accrued compensation		199,619
Accrued payroll taxes		262,916
Current portion of capital lease obligations		36,877
Total current liabilities		629,855
Capital lease obligations, less current portion		61,687
Total liabilities		691,542

Commitments (Note 4 and 5)

SHAREHOLDERS' EQUITY

Common stock 1 FF par value:		
Authorized: 564 000 shares in September 1998		
Issued and outstanding: 564 000 shares in September 1998		564,000
Additional paid-in-capital		981,627
Deficit accumulated during the development stage		(1,383,366)
Total shareholders equity		162,261
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	FF	853,803

The accompanying notes are integral part of these financial statements

ODISEI
(a company in the development stage)

STATEMENTS OF OPERATIONS

Period from February 25, 1998 (date of inception) to September 30, 1998

Revenues from grants	FF	60,000
Operating expenses:		
Research and development		1,020,461
General and administrative		419,940
Loss from operations		1,380,401
Interest expense net		2,965
Loss before income taxes		1,383,366
Provision for income taxes		--
Net loss	FF	1,383,366

The accompanying notes are integral part of these financial statements

ODISEI
(a company in the development stage)

STATEMENTS OF SHAREHOLDERS' EQUITY

Period from February 25, 1998 (date of inception) to September 30, 1998

	Common stock Shares	Common stock Amount	Additional paid-in-capital	Deficit accumulated during the development stage	Total
Issuance of common stock to the founders at one franc per share for cash on February 25, 1998	300,000	FF 300,000			FF 300,000
Issuance of common stock at 2,5 francs per share for cash on April 8, 1998	98,100	98,100	FF 147,150		245,250
Issuance of common stock at 6,03 francs per share for cash on April 27, 1998	165,900	165,900	834,477		1,000,377
Net loss				FF (1,383,366)	(1,383,366)
Balances, September 30, 1998	564,000	FF 564,000	FF 981,627	FF (1,383,366)	FF 162,261

The accompanying notes are integral part of these financial statements

ODISEI
(a company in the development stage)

STATEMENTS OF CASH FLOWS

Period from February 25, 1998 (date of inception) to September 30, 1998

Cash flows from operating activities		
Net loss	FF	(1,383,366)
Adjustments to reconcile net loss to net cash used in operating activities:		
Depreciation and amortization		25,476
Change in operating assets and liabilities:		
VAT receivable		(111,412)
Other receivable		(60,000)
Prepaid expenses and other current assets		(97,973)
Other assets		(45,675)
Accounts payable		53,565
Accrued liabilities and payroll taxes		339,794
Accrued compensation		199,619
Net cash used in operating activities		(1,079,972)
Cash flows from investing activities		
Acquisition of property and equipment		(110,039)
Net cash used in investing activities		(110,039)
Cash flows from financing activities		
Proceeds from issuance of common stock		1,545,627
Payment under capital lease obligations		(19,816)
Net cash provided by financing activities		1,525,811
Net increase (decrease) in cash		335,800
Cash at beginning of year		--
Cash at end of year	FF	335,800

SUPPLEMENTAL DISCLOSURES OF CASH-FLOW INFORMATIONS		
Interest paid	FF	3,634

The accompanying notes are integral part of these financial statements

ODISEI
(a company in the development stage)

NOTES TO FINANCIAL STATEMENTS

1. FORMATION AND BUSINESS OF THE COMPANY

Odisei (the Company) is a societe anonyme (SA) and was incorporated on February 25, 1998. Since inception, the Company has devoted substantially all of its effort to developing the initial products, recruiting personnel, creating relationships and raising capital.

Odisei is a software development company with offices in Silicon Valley and Sophia Antipolis, France.Odisei has developed an open software platform for IP-based telephony solutions. The product leverages Java server technology and is designed to provide for both highly scalable and distributed configurations. By focusing its expertise on call control, Odisei has developed a unique approach to managing voice over IP networks.

2. BASIS OF PRESENTATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Going concern

The financial statements have been prepared assuming the Company will continue as a going concern. The Company is in the development stage and has therefore incurred cumulative losses of 1 383 366 French francs through September 30, 1998. Management is currently pursuing additional equity financing to further fund the development of its products and markets. Since there is no assurance that management will complete their plans, there is substantial doubt about the Company's ability to continue as a going concern. The financial statements do not include any adjustments that might be necessary should the Company be unable to continue as a going concern.

Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting periods. Actual results could differ from those estimates.

Cash and cash equivalent

The Company considers all highly liquid investments purchased with an original maturity of three months or less to be cash equivalents.

Cash is comprised of funds in two financial institutions.

Property and equipment

Property and equipment are stated at cost. Depreciation is computed using the straight-line method over the estimated useful life of the related assets (generally three to five years). Property and equipment acquired under capital leases are amortized over their useful lives, generally three years.

Income taxes

The Company accounts for income taxes under the liability method, whereby deferred tax asset and liabilities are determined based on the difference between the financial statement and tax basis of assets and liabilities using enacted tax rates in effect for the year in which the differences are expected to affect taxable income. Valuation allowances are established when necessary to reduce deferred tax assets to the amounts expected to be realized.

Grant accounting

Grants received from government agencies are recognized as income or as a reduction of costs in accordance with the purpose of the specific contract and in the period in which the related expense is incurred.

In October 1998, the Company entered into a grant agreement with the Agence Nationale de Valorisation de la Recherche (ANVAR) under which the Company will receive grants of 1,4 million of French francs for research and development. A liability to repay 1,4 million of French francs would arise in the likely event the Company should succeed in marketing and selling its product.

Research and development

Research and development expenditures are charged to operations as incurred.

Fair Value of Financial Instruments

The amounts reported for cash, account payable, accrued liabilities and note payable to shareholder are considered to approximate fair values due to their short maturities.

3. PROPERTY, PLANT AND EQUIPMENT

Property and equipment consist of the following:

		September 30, 1998
Software	FF	3,050
Computer and equipment		222,419
Leasehold improvements		2,950
		228,419
Less accumulated depreciation and amortization		(25,476)
	FF	202,943

4. CAPITAL LEASE OBLIGATIONS

The Company currently leases equipment under noncancelable capital leases which expire at various dates over the next three years. At September 30, 1998 equipment acquired under capital leases amounted to 118,380 French francs. Such amounts are included in property and equipment and have accumulated amortization totaling approximately 10,741 French francs at September 30, 1998.

Future minimum lease payments are as follows:

		September 30, 1998
Financial year:		
1999	FF	44,344
2000		44,344
2001		22,173
2002		-
		110,861
Less amount interesting interest		(12,297)
Less current portion		(36,877)
	FF	61,687

5. COMMITMENTS

The Company subleases its facility under an operating lease expiring in July 1999. The rental payment includes common area maintenance costs, property taxes and insurance.

Future minimum lease payments are as follows:

	September 30, 1998
Financial year:	
1999	FF 184,814

Rent expense for the period from February 24, 1998 (date of inception) to September 30, 1998 was 77,810 French francs.

6. SHAREHOLDERS' EQUITY

Common stock

On January 22, 1999, the Board of shareholders declared a one for one hundred common stock split. All applicable share data has been adjusted for the stock splits.

7. INCOME TAXES

The Company's net deferred tax asset comprised as follows:

		September 30, 1998
Net operating losses	FF	485,678
Other accruals and credits		21,286
Research and development credit		450,000
Deferred depreciation		4,732
		961,696
Valuation allowance		(961,696)
NET DEFERRED TAX ASSETS	FF	--

The Company has established a 100% valuation allowance against its deferred tax assets due to the uncertainty of the ultimate realization of this asset.

At September 30, 1998, the Company had net operating loss carryforwards of approximately 1,324,573 French francs available to reduce future taxable income. The carryforwards expire by the year 2003 unless utilized.