

COLLAZO JOSE A
Form 4
February 28, 2005

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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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 *
COLLAZO JOSE A

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
(Street)

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

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman, President and CEO

EL SEGUNDO, CA 90245-1022
(City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

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 Indirect Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price \$
Class B Common Stock	02/25/2005		D		941,838	D	2.06 0 (1)

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 Number Shares
Stock Option (right to buy)	\$ 21	02/25/2005		D	2,541,500	02/25/2005	12/16/2009	Class B Common Stock	2,541,500
Stock Option (right to buy)	\$ 23.1	02/25/2005		D	1,270,750	02/25/2005	12/16/2009	Class B Common Stock	1,270,750
Stock Option (right to buy)	\$ 25.2	02/25/2005		D	1,270,750	02/25/2005	12/16/2009	Class B Common Stock	1,270,750
Stock Option (right to buy)	\$ 5.875	02/25/2005		D	2,541,500	02/25/2005	11/21/2010	Class B Common Stock	2,541,500
Stock Option (right to buy)	\$ 2.13	02/25/2005		D	1,220,000	02/25/2005	12/10/2011	Class B Common Stock	1,220,000
Stock Option (right to buy)	\$ 1.95	02/25/2005		D	800,000	02/25/2005	05/07/2012	Class B Common Stock	800,000
Stock Option (right to buy)	\$ 1.53	02/25/2005		D	1,500,000	02/25/2005	08/19/2013	Class B Common Stock	1,500,000
Stock Option (right to buy)	\$ 1.66	02/25/2005		D	1,000,000	02/25/2005	06/14/2014	Class B Common Stock	1,000,000

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

COLLAZO JOSE A
2160 EAST GRAND AVENUE
EL SEGUNDO, CA 90245-1022

X

Chairman, President and CEO

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 Issuer and British Telecommunications plc 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 \$88,000.00 by BT, representing the difference between the exercise price of the option and the 2.06 per share merger consideration.
- (4) This option was canceled in the merger in exchange for a cash payment of \$795,000.00 by BT, representing the difference between the exercise price of the option and the 2.06 per share merger consideration.
- (5) This option was canceled in the merger in exchange for a cash payment of \$400,000.00 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.