

Schneiderman Jeff
Form 4
April 18, 2011

FORM 4

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

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

**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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
Schneiderman Jeff

(Last) (First) (Middle)

C/O ANSWERS
CORPORATION, 237 WEST 35TH
STREET SUITE 1101

(Street)

NEW YORK, NY 10001

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

Answers CORP [ANSW]

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

04/14/2011

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)

Chief Technical Officer

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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 Beneficial Ownership (Instr. 4)
				(A) or (D)			
			Code	V	Amount		Price

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**Persons who respond to the collection of
information contained in this form are not
required to respond unless the form
displays a currently valid OMB control
number.**

SEC 1474
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number of Derivative	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Securities

Edgar Filing: Schneiderman Jeff - Form 4

Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)		(Instr. 3 and 4)			
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option to Purchase Common Stock	\$ 11.51	04/14/2011	D			8,689	<u>(2)</u>	08/02/2011	Common Stock <u>(1)</u>	8,689
Option to Purchase Common Stock	\$ 5.25	04/14/2011	D			22,876	<u>(2)</u>	11/09/2014	Common Stock <u>(1)</u>	22,876
Option to Purchase Common Stock	\$ 13.75	04/14/2011	D			65,000	<u>(2)</u>	01/30/2012	Common Stock <u>(1)</u>	65,000
Option to Purchase Common Stock	\$ 11.61	04/14/2011	D			21,500	<u>(2)</u>	03/05/2013	Common Stock <u>(1)</u>	21,500
Option to Purchase Common Stock	\$ 2.95	04/14/2011	D			15,272	<u>(2)</u>	07/14/2014	Common Stock <u>(1)</u>	15,272
Option to Purchase Common Stock	\$ 2.95	04/14/2011	D			2,828	<u>(3)(4)</u>	07/14/2014	Common Stock <u>(1)</u>	2,828
Option to Purchase Common Stock	\$ 5.77	04/14/2011	D			11,521	<u>(2)</u>	09/09/2014	Common Stock <u>(1)</u>	11,521
Option to Purchase Common Stock	\$ 5.77	04/14/2011	D			2,479	<u>(3)(4)</u>	09/09/2014	Common Stock <u>(1)</u>	2,479
Option to Purchase Common Stock	\$ 7.91	04/14/2011	D			17,448	<u>(2)</u>	09/09/2015	Common Stock <u>(1)</u>	17,448
	\$ 7.91	04/14/2011	D			7,552	<u>(3)(4)</u>	09/09/2015		7,552

Option to Purchase Common Stock								Common Stock ⁽¹⁾	
Option to Purchase Common Stock	\$ 6.45	04/14/2011	D	9,500	⁽²⁾	10/11/2016	Common Stock ⁽¹⁾	9,500	
Option to Purchase Common Stock	\$ 6.45	04/14/2011	D	9,500	⁽³⁾⁽⁴⁾	10/11/2016	Common Stock ⁽¹⁾	9,500	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Schneiderman Jeff C/O ANSWERS CORPORATION 237 WEST 35TH STREET SUITE 1101 NEW YORK, NY 10001			Chief Technical Officer	

Signatures

/s/ Jeff

Schneiderman 04/18/2011

 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) Represents shares of the common stock, par value \$0.001 per share ("Common Stock"), of Answers Corporation ("Answers.com").
- Represents (A) vested options to purchase shares of Common Stock (1) which were canceled upon completion of the merger (the "Merger") in accordance with that certain Agreement and Plan of Merger, dated as of February 2, 2011, among Answers.com, AFCV Holdings, LLC ("AFCV") and A-Team Acquisition Sub, Inc., a Delaware corporation and an indirect wholly-owned subsidiary of AFCV (the "Merger Agreement") and (B) fifty percent of the unvested options to purchase shares of Common Stock (1) immediately prior to the Merger which were accelerated and cancelled pursuant to an Employment Agreement between the Reporting Person and Answers.com, in each case, in exchange for a cash payment equal to the excess (if any) of (i) the product of (A) the number of shares of Common Stock subject to such options multiplied by (B) \$10.50 over (ii) the aggregate exercise price of such option, without interest and less any deductions and required withholding taxes as specified in the Merger Agreement.
- (2) Represents the remaining fifty percent of the unvested options to purchase shares of Common Stock immediately prior to the Merger which, pursuant to the Merger Agreement, were canceled upon completion of the Merger and converted into the right to receive (the "Cash Payment Right"), on the same terms and conditions (except as specifically provided in the Merger Agreement) as were applicable to such unvested options, on each date (each, a "Vesting Event") in which shares of Common Stock subject to each such unvested option would have become vested and exercisable, so long as the holder thereof is still employed by Answers.com, GuruNet Israel Ltd. ("GuruNet"), the wholly-owned subsidiary of Answers.com, or AFCV on such date, a cash payment equal to the excess (if any) of
- (3) (i) the product of (A) the number of shares of Common Stock subject to such unvested option that would have otherwise vested on such Vesting Event, multiplied by (B) \$10.50 over (ii) the aggregate exercise price of such unvested option, without interest and less any deductions and required withholding taxes as specified in the Merger Agreement; provided, however, if the Reporting Person is

Edgar Filing: Schneiderman Jeff - Form 4

terminated as an employee of Answers.com, GuruNet or AFCV within twelve months from April 14, 2011, the Reporting Person will immediately receive any cash which would have been received in respect of the Reporting Person's Cash Payment Right outstanding as of the date of such termination.

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.