PAC-WEST TELECOMM INC

Form 4 July 27, 2006

FORM 4

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

OMB Number:

Check this box if no longer subject to Section 16. Form 4 or

obligations

Form 5

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

may continue. See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

Sarina Michael Louis

2. Issuer Name and Ticker or Trading

Symbol

PAC-WEST TELECOMM INC

[PACW]

(Last) (First) (Middle) 3. Date of Earliest Transaction

(Month/Day/Year) 07/25/2006

C/O PAC-WEST TELECOMM. INC., 1776 W. MARCH LANE, STE 250

(Street)

Filed(Month/Day/Year)

3.

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Director

X_ Officer (give title

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

5. Relationship of Reporting Person(s) to

(Check all applicable)

Chief Financial Officer

10% Owner

Other (specify

Issuer

below)

STOCKTON, CA 95207

(City) (State)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

(Zip)

Code (Instr. 8)

TransactionAcquired (A) or Disposed of (D) (Instr. 3, 4 and 5)

4. Securities

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (Instr. 4) (Instr. 4)

OMB APPROVAL

Expires:

response...

Estimated average

burden hours per

3235-0287

January 31,

2005

0.5

(A)

Transaction(s)

Code V Amount (D) Price

(Instr. 3 and 4)

Reported

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

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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. Transact Code (Instr. 8)	5. Number of ionDerivative 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 or Number of Shares
Incentive Stock Options	\$ 0.57	07/25/2006		A	50,000	<u>(1)</u>	07/25/2016	Common Stock	50,000

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Sarina Michael Louis C/O PAC-WEST TELECOMM, INC. 1776 W. MARCH LANE, STE 250 STOCKTON, CA 95207

Chief Financial Officer

Signatures

/s/ Michael Louis Sarina 07/27/2006

**Signature of Reporting 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).

Options have a four-year vesting schedule with 25% of the shares vesting each anniversary of the commencement date. The vesting commencement date for the options is July 25, 2006. Special vesting provisions: (1) In the event of demotion or termination (as defined in

- the option agreement) other than for cause (as defined in the option agreement) within 9 months prior to a change in control, the options shall become fully vested and exercisable and the post-termination exercise period for the options shall be 12 months. (2) In the event of a change in control the options shall become fully vested and exercisable and in the event the optione is demoted or terminated without cause within 12 months after a change in control the post-termination exercise period for the options shall be 12 months.
- (2) Column 8 is not a required reportable field. SEC software requires a dollar amount, use zeroes per SEC.

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.

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