

SANTERO JOSE
Form 4
February 28, 2005

FORM 4

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

OMB APPROVAL

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

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
SANTERO JOSE

(Last) (First) (Middle)

2160 EAST GRAND AVENUE

(Street)

EL SEGUNDO, CA 90245-1022

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
INFONET SERVICES CORP [IN]

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

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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 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 Security (Instr. 3)	2. Conversion or Exercise Price of	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)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
--	------------------------------------	--------------------------------------	--	--------------------------------	---	--	---

Edgar Filing: SANTERO JOSE - Form 4

Derivative Security			or Disposed of (D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date	Title	Amount or Number of Shares
			Code	V (A) (D)				
Stock Option (right to buy)	\$ 3.06	02/25/2005	D	15,000	02/25/2005	08/20/2011	Class B Common Stock	15,000
Stock Option (right to buy)	\$ 2.27	02/25/2005	D	15,000	02/25/2005	08/19/2012	Class B Common Stock	15,000
Stock Option (right to buy)	\$ 1.53	02/25/2005	D	45,000	02/25/2005	08/19/2013	Class B Common Stock	45,000
Stock Option (right to buy)	\$ 1.64	02/25/2005	D	45,000	02/25/2005	09/14/2014	Class B Common Stock	45,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SANTERO JOSE 2160 EAST GRAND AVENUE EL SEGUNDO, CA 90245-1022		X		

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) This option was canceled in the merger between the Issuer and British Telecommunications plc ("BT") without consideration due to the exercise price exceeding the \$2.06 per share merger consideration.
- (2) This option was cancelled in the merger in exchange for a cash payment of \$23,850.00 by BT, representing the difference between the exercise price of the option and the \$2.06 per share merger consideration.
- (3) This option was cancelled in the merger in exchange for a cash payment of \$18,900.00 by BT, representing the difference between the exercise price of the option and the \$2.06 per share merger consideration.

Edgar Filing: SANTERO JOSE - Form 4

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.