

INTERNAP NETWORK SERVICES CORP
Form 10-K/A
June 05, 2008

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 10-K/A

(Amendment No. 2)

x ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended December 31, 2007

OR

o TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from to .

Commission file number: 000-31989

INTERNAP NETWORK SERVICES CORPORATION
(Exact Name of Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction of
Incorporation or Organization)

91-2145721
(I.R.S. Employer
Identification No.)

250 Williams Street
Atlanta, Georgia
(Address of principal executive offices)

30303
(Zip Code)

(404) 302-9700
(Registrant's telephone number, including area code)
Securities registered pursuant to Section 12(b) of the Act:

Title of Each Class
Common Stock, \$0.001 par value

Name of Exchange on Which Registered
The NASDAQ Stock Market LLC

Securities registered pursuant to Section 12(g) of the Act: None

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act.

Yes No

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act. Yes No

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K (§229.405) is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K/A or any amendment to this Form 10-K/A.

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer <input type="checkbox"/>	Accelerated filer <input checked="" type="checkbox"/>
Non-accelerated filer <input type="checkbox"/>	Smaller reporting company <input type="checkbox"/>

(Do not check if a smaller reporting company)

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Act).
Yes No

The aggregate market value of the registrant's outstanding common stock held by non-affiliates of the registrant was \$698,160,175 based on a closing price of \$14.42 on June 30, 2007 as quoted on the NASDAQ Global Market.

As of March 6, 2008, 49,793,430 shares of the registrant's common stock, par value \$0.001 per share, were issued and outstanding.

DOCUMENTS INCORPORATED BY REFERENCE

None.

EXPLANATORY NOTE

Internap Network Services Corporation (the “Company” or “Internap”) is filing this Amendment No. 2 on Form 10-K/A (“Amendment 2”) to amend its Annual Report on Form 10-K for the fiscal year ended December 31, 2007, originally filed on March 31, 2008 (the “Original Filing”), as amended by Amendment No. 1 on Form 10-K/A for the fiscal year ended December 31, 2007, filed on April 30, 2008 (“Amendment 1”), to amend the table entitled “Equity Compensation Plan Information” in Part II, Item 5 because the Company discovered a correction that it needed to make in that table. This Amendment 2 amends the table entitled “Equity Compensation Plan Information” in Part II, Item 5 of the Company’s Original Filing only, and all other portions of the Company’s Original Filing remain in effect and have not been amended to reflect events and developments since the original March 31, 2008 filing date.

As required by Rule 12b-15 promulgated under the Securities and Exchange Act of 1934, our Chief Executive Officer and Chief Financial Officer are providing Rule 13a-14(a) certifications dated June 5, 2008 in connection with this Amendment No. 2 on Form 10-K/A. Because this Amendment 2 does not include any financial statements, our Chief Executive Officer and Chief Financial Officer are not providing written statements pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.

The Original Filing as amended hereby continues to speak as of the date of the Original Filing and the disclosures have not been amended to speak to any later date. This Amendment 2 does not amend, modify or update any other information in the Original Filing, other than the table entitled “Equity Compensation Plan Information” in Part II, Item 5. All information contained in this Amendment 2, Amendment 1 and the Original Filing is subject to updating and supplementing as provided in our subsequent periodic reports filed with the Securities and Exchange Commission.

PART II

ITEM 5. MARKET FOR REGISTRANT’S COMMON EQUITY, RELATED STOCKHOLDER MATTERS AND ISSUER PURCHASES OF EQUITY SECURITIES

The table entitled “Equity Compensation Plan Information” is amended and replaced by the following:

The following table provides information regarding our current equity compensation plans as of December 31, 2007 (shares in thousands):

Equity Compensation Plan Information

Plan category	Number of securities to be issued upon exercise of outstanding options, warrants and rights (a)	Weighted-average exercise price of outstanding options, warrants and rights (b)	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)) (c)
Equity compensation plans approved by security holders	3,173(1)	\$ 13.29	2,817(2)
Equity compensation plans not approved by security holders	—	—	—
Total	3,173	\$ 13.29	2,817

(1) Excludes purchase rights accruing under the 2004 Employee Stock Purchase Plan ("Purchase Plan"). Under the Purchase Plan, each eligible employee may purchase up to \$12,500 worth of common stock at each semi-annual purchase date (the last business day of June and December each year), but not more than \$25,000 worth of such stock (determined on the basis of the fair market value per share on the date or dates such rights are granted) per calendar year his or her purchase right remains outstanding. The purchase price payable per share will be equal to ninety-five percent (95%) of the closing selling price per share of common stock on the semi-annual purchase date.

(2) Includes 276,000 shares available for issuance under the Purchase Plan.

PART IV

Item 15. Exhibits and Financial Statement Schedules

(3) Index to Exhibits.

The following exhibits are filed herewith:

Exhibit Number	Description
31.1	Rule 13a-14(a)/15d-14(a) Certification, executed James P. DeBlasio, President, Chief Executive Officer and Director of the Company.
31.2	Rule 13a-14(a)/15d-14(a) Certification, executed by George Kilguss, Chief Financial Officer of the Company.

SIGNATURE

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, as amended, the Company has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

INTERNAP NETWORK SERVICES CORPORATION

Date: June 5, 2008

By: /s/ Richard P. Dobb
Richard P. Dobb
Vice President and General Counsel