

INTERNAP NETWORK SERVICES CORP  
 Form 4  
 October 03, 2006

**FORM 4**

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

OMB APPROVAL

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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 \*  
 BUCKEL DAVID

2. Issuer Name and Ticker or Trading Symbol  
 INTERNAP NETWORK SERVICES CORP [INAP]

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)

(Last) (First) (Middle)  
 250 WILLIAMS STREET, SUITE E-100  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 09/27/2006

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 VP & Chief Financial Officer

ATLANTA, GA 30303

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

(City) (State) (Zip)

**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 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	(D)	Price

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)**

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
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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
Incentive Stock Option (right to buy)	\$ 14.46	09/29/2006	A		2,500		<u>(1)</u>	09/29/2016	Common Stock	2,500
Incentive Stock Option (right to buy)	\$ 21.55	09/27/2006	D		5,000		<u>(2)</u>	12/24/2013	Common Stock	5,000
Incentive Stock Option (right to buy)	\$ 14.46	09/29/2006	A		2,032		<u>(1)</u>	09/29/2016	Common Stock	2,032
Incentive Stock Option (right to buy)	\$ 24.4	09/27/2006	D		4,064		<u>(2)</u>	02/02/2014	Common Stock	4,064
Non Qualified Stock Option (right to buy)	\$ 14.46	09/29/2006	A		7,967		<u>(1)</u>	09/29/2016	Common Stock	7,967
Non Qualified Stock Option (right to buy)	\$ 24.4	09/27/2006	D		15,935		<u>(2)</u>	02/02/2014	Common Stock	15,935

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BUCKEL DAVID 250 WILLIAMS STREET			VP & Chief Financial Officer	

SUITE E-100  
ATLANTA, GA 30303

## Signatures

/s/ David Buckel                      10/03/2006

\_\_Signature of                      Date  
Reporting Person

## 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) The stock options vest 1/36 per month following the grant date and will be fully vested on 9/29/2009.
- (2) Each of the options cancelled as part of the September 2006 options exchange vested 25% one year following the grant date and 1/48 per month thereafter.

### Remarks:

On September 27, 2006, the issuer cancelled, pursuant to an option exchange program, options granted to the reporting person

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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