

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 *
 ABRAHAMSON DAVID L

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 Sales

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 Underlying S
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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)	Title	
					Date Exercisable	Expiration Date	
Incentive Stock Option (right to buy)	\$ 14.46	09/29/2006	A	7,689	(1)	09/29/2016	Common Stock
Incentive Stock Option (right to buy)	\$ 21.55	09/27/2006	D	15,379	(2)	12/24/2013	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 14.46	09/29/2006	A	27,310	(1)	09/29/2016	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 21.55	09/27/2006	D	54,620	(2)	12/24/2013	Common Stock
Incentive Stock Option (right to buy)	\$ 14.46	09/29/2006	A	2,551	(1)	09/29/2016	Common Stock
Incentive Stock Option (right to buy)	\$ 24.4	09/27/2006	D	5,102	(2)	02/02/2014	Common Stock
Non Qualified Stock Option (right to buy)	\$ 14.46	09/29/2006	A	24,949	(1)	09/29/2016	Common Stock
Non Qualified Stock Option (right to buy)	\$ 24.4	09/27/2006	D	49,898	(2)	02/02/2014	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ABRAHAMSON DAVID L 250 WILLIAMS STREET SUITE E-100 ATLANTA, GA 30303			VP Sales	

Signatures

/s/ David
Abrahamson 10/03/2006

__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) 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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