

Clayman Mark
Form 4
April 25, 2011

FORM 4

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Clayman Mark

(Last) (First) (Middle)

**C/O NAVISITE, INC., 400
MINUTEMAN ROAD**

(Street)

ANDOVER, MA 01810

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

NAVISITE INC [NAVI]

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

04/21/2011

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)

SVP of Enterprise Sales

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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	04/21/2011		D	40,000	D <u>(1)</u> 0	D	
Common Stock	04/21/2011		J ⁽²⁾	80,000	D <u>(2)</u> 0	D	

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

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SEC 1474
(9-02)

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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 Derivative Security	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) 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
Stock Option (right to buy)	\$ 1.58	04/21/2011		D	100,000	(3) 03/31/2015	Common Stock 100,000
Stock Option (right to buy)	\$ 2.48	04/21/2011		D	50,000	(3) 06/14/2020	Common Stock 50,000
Stock Option (right to buy)	\$ 1.45	04/21/2011		D	50,000	(3) 02/23/2016	Common Stock 50,000
Stock Option (right to buy)	\$ 5.5	04/21/2011		D	50,000	(4) 03/21/2017	Common Stock 50,000
Stock Option (right to buy)	\$ 4.39	04/21/2011		D	40,000	(3) 06/10/2014	Common Stock 40,000
Stock Option (right to buy)	\$ 2.55	04/21/2011		D	20,000	(3) 09/20/2014	Common Stock 20,000
Stock Option (right to buy)	\$ 2.44	04/21/2011		D	40,000	(3) 01/04/2015	Common Stock 40,000

Reporting Owners

Reporting Owner Name / Address	Relationships
Director	10% Owner
	Officer
	SVP of Enterprise Sales
	Other

Clayman Mark
C/O NAVISITE, INC.
400 MINUTEMAN ROAD
ANDOVER, MA 01810

Signatures

/s/ Thomas B. Rosedale (Pursuant to Power of Attorney)

04/25/2011

__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) In connection with the closing of the merger, pursuant to the Merger Agreement among Time Warner Cable Inc., Avatar Merger Sub Inc. and the Issuer dated February 1, 2011, each share of Issuer common stock was exchanged for \$5.50 in cash.
- (2) Unvested performance based restricted stock awards which were forfeited to the Issuer for no consideration upon the closing of the merger.
- (3) Pursuant to the Merger Agreement, the option was cancelled in exchange for a cash payment of \$5.50 per share minus the exercise price of the option per share.
- (4) This option was cancelled upon closing of the merger without cash payment because the per share exercise price of such option was equal to \$5.50.

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.