Trinsic, Inc. Form 4 October 03, 2005

# 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

**SECURITIES** Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940

See Instruction 1(b).

(Last)

#### Expires: STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**OMB** 

Number:

January 31, 2005

3235-0287

0.5

Estimated average burden hours per response...

**OMB APPROVAL** 

(Print or Type Responses)

1. Name and Address of Reporting Person \* **BROWN BROTHERS HARRIMAN** & CO

(First) (Middle)

140 BROADWAY

(Street)

2. Issuer Name and Ticker or Trading Symbol

Trinsic, Inc. [TRIN]

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

09/29/2005

4. If Amendment, Date Original

Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to

Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check

Applicable Line) \_X\_ 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

NEW YORK, NY 10005

(City) (State) (Zip) 1.Title of 2. Transaction Date 2A. Deemed

Security (Instr. 3)

(Month/Day/Year) Execution Date, if (Month/Day/Year)

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

4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8)

(Instr. 3, 4 and 5) (A)

Owned Following Reported Transaction(s) (Instr. 3 and 4)

or Code V Amount (D) Price 5. Amount of 6. Ownership 7. Nature of Securities Form: Direct Indirect Beneficially (D) or Indirect Beneficial (I) Ownership

(Instr. 4) (Instr. 4)

Persons who respond to the collection of **SEC 1474** information contained in this form are not (9-02)required to respond unless the form

displays a currently valid OMB control number.

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)

Conversion or Exercise Price of

3. Transaction Date 3A. Deemed (Month/Day/Year)

Execution Date, if (Month/Day/Year)

4. 5. TransactionNumber Code of (Instr. 8) Derivative

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

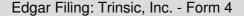
7. Title and Amount of 8. **Underlying Securities** (Instr. 3 and 4)

1

D

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(Iı



Derivative Securities Security Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) Code V (A) (D) Date Exercisable Expiration Title Amount Date or Number of Shares Convertible Common J(3)(8) Preferred (2) 09/29/2005  $09/30/2005^{(5)}$ (6) Stock

## **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

BROWN BROTHERS HARRIMAN & CO 140 BROADWAY NEW YORK, NY 10005

X

**Signatures** 

Stock (1)

/s/ Lawrence C. Tucker, General 10/03/2005 Partner

\*\*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) Convertible Preferred Stock, Series H, par value \$.01 per share (the "Series H Preferred").
- (2) \$1000 per share of Series H Preferred divided by the conversion price, set initially at \$0.39 but adjusted to \$0.20 as described below.
- Pursuant to the adjustment provisions of the Series H Preferred, the Conversion Price of the Series H Preferred was adjusted as of the (3) close of business on September 29, 2005 to a predetermined amount of \$0.20 as Trinsic, Inc. failed to enter into certain contractual arrangements by such date.
- As previously reported, 24084.769 shares of Series H Preferred initially convertible into 6,175,582 shares of Common Stock (after to giving effect to a one for ten reverse stock split announced on September 28, 2005) were received in July 2005 in exchange for (i) the cancellation of a promissory note in an aggregate principal amount of \$20,000,000 plus a premium and accrued and unpaid interest thereon totaling in the aggregate \$21,584,768.69 and (ii) a cash payment of \$2,500,000.
- (5) Subject to receipt of shareholder approval.
- (6) The Series H Preferred is convertible into an additional 5,866,803 shares of Common Stock pursuant to the adjustment provisions of the Series H Preferred described above. The conversion price of the Series H Preferred is subject to further antidilution adjustment.
- (7) By The 1818 Fund III, L.P. ("Fund III"). Brown Brothers Harriman & Co. ("BBH") is the general partner of Fund III, and, as such, its pecuniary interest in the securities is limited to its percentage interest in such securities.
- (8) Not applicable.

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

Reporting Owners 2

### Edgar Filing: Trinsic, Inc. - Form 4

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