

Trinsic, Inc.  
Form 4  
October 03, 2005

**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 \*  
**LONG T MICHAEL**

(Last) (First) (Middle)

**C/O BROWN BROTHERS  
HARRIMAN & CO., 140  
BROADWAY**

(Street)

**NEW YORK, NY 10005**

(City) (State) (Zip)

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 \_\_\_X\_\_\_ 10% Owner  
\_\_\_ Officer (give title below) \_\_\_ Other (specify 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**

| 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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(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 | 6. Date Exercisable and Expiration Date | 7. Title and Amount of Underlying Securities | 8. |
|------------------------|---------------|--------------------------------------|-------------------------------|----------------|-----------|---|--|----|
|------------------------|---------------|--------------------------------------|-------------------------------|----------------|-----------|---|--|----|

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| Security (Instr. 3)                        | or Exercise Price of Derivative Security | any (Month/Day/Year) | Code (Instr. 8)  | of Derivative 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 |
| Convertible Preferred Stock <sup>(1)</sup> | <u>(2)</u>                               | 09/29/2005           | J <sup>(3)</sup> |   | 0 <sup>(4)</sup> |                  | 09/30/2005 <sup>(5)</sup> | <u>(8)</u>      | Common Stock | <u>(6)</u>                 |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| LONG T MICHAEL<br>C/O BROWN BROTHERS HARRIMAN & CO.<br>140 BROADWAY<br>NEW YORK, NY 10005 |               |           | X       |       |

## Signatures

/s/ T. Michael  
Long 10/03/2005  
 \*\*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
- (4) 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)

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By The 1818 Fund III, L.P. ("Fund III"). Long is a general partner of Brown Brothers Harriman & Co. ("BBH"), the general partner of Fund III, and, as such, his pecuniary interest in the securities is limited to his percentage interest in BBH's 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.

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