

Edgar Filing: MILLENNIUM CHEMICALS INC - Form 4

MILLENNIUM CHEMICALS INC

Form 4

November 09, 2001

U.S. SECURITIES AND EXCHANGE COMMISSION  
Washington, DC 20549

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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(f) of the Investment Company Act of 1940

Check box if no longer subject to Section 16. Form 4 or Form 5 obligations  
may continue. See Instruction 1(b).

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1. Name and Address of Reporting Person\*

Hempstead

George

H.

-----  
(Last)

(First)

(Middle)

Millennium Chemicals Inc.  
230 Half Mile Road

-----  
(Street)

Red Bank

NJ

07701

-----  
(City)

(State)

(Zip)

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2. Issuer Name and Ticker or Trading Symbol

Millennium Chemicals Inc. (MCH)

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3. IRS Identification Number of Reporting Person, if an Entity (Voluntary)

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4. Statement for Month/Year

October 2001

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5. If Amendment, Date of Original (Month/Year)

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

Director

10% Owner

Officer (give title below)

Other (specify below)

Senior Vice President, General Counsel and Secretary

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7. 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.<br>Title of Security<br>(Instr. 3) | 2.<br>Transaction<br>Date<br>(mm/dd/yy) | 3.<br>Transaction<br>Code<br>(Instr. 8) |   | 4.<br>Securities Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4 and 5) |                  |
|---------------------------------------|---|---|---|--|------------------|
|                                       |   | Code                                    | V | Amount   | (A)<br>or<br>(D) |
| Common Stock \$0.01 par value/share   |   |   | V |  |                  |
| Common Stock \$0.01 par value/share   |   |   |   |  |                  |
| Common Stock \$0.01 par value/share   | 10/8/01                                 | D                                       |   | 9334   | D 9.50           |
| Common Stock \$0.01 par value/share   |   |   |   |  |                  |
| Common Stock \$0.01 par value/share   |   |   | V |  |                  |
| Common Stock \$0.01 par value/share   |   |   | V |  |                  |

\* If the Form is filed by more than one Reporting Person, see Instruction 4(b)(v).

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

(Print or Type Response)

(Over)

FORM 4 (continued)

Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned

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(e.g., puts, calls, warrants, options, convertible securities)

| 1.<br>Title of<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conver-<br>sion<br>or<br>Exer-<br>cise<br>Price<br>of<br>Deriv-<br>ative<br>Secur-<br>ity | 3.<br>Trans-<br>action<br>Date<br>(Month/<br>Day/<br>Year) | 4.<br>Trans-<br>action<br>Code<br>(Instr.<br>8)<br>-----<br>Code V | 5.<br>Number of<br>Derivative<br>Securities<br>Acquired (A)<br>or Disposed<br>of (D)<br>(Instr. 3,<br>4 and 5)<br>-----<br>(A) (D) | 6.<br>Date<br>Exercisable and<br>Expiration Date<br>(Month/Day/Year)<br>-----<br>Date Expira-<br>tion<br>Date | 7.<br>Title and Amount<br>of Underlying<br>Securities<br>(Instr. 3 and 4)<br>-----<br>Amount<br>or<br>Number<br>of<br>Shares |
|--|---|--|--|--|---|--|
| Option   | \$16.87   | 5/18/01  | A  | 38,000 A   | 5/18/02 5/18/11   | Common<br>Stock 38,000   |

Explanation of Responses:

1. Represents the value of the Reporting Person's Company Stock Fund Account in the Company's 401(k) plan as of October 31, 2001, expressed as share equivalents. As of such date, approximately 95.18% of the Company Stock Fund was invested in Company Common Stock, and the remainder was invested in cash.
2. Represents the number of shares of Company Common Stock in the Reporting Person's Individual Brokered Account within the Company's 401(k) plan as of October 31, 2001.
3. Represents shares of restricted stock granted to the Reporting Person on October 8, 1996 under the Issuer's Long Term Stock Incentive Plan as follows: (i) 16,941 shares which may vest over a five-year period, and (ii) 56,542 shares which may be earned for the five-year performance period ending December 31, 2001 subject to the achievement of performance goals, 50% of which may be distributed when earned and 50% of which may be distributed over a five-year period commencing on the date earned.
- 3A. On October 8, 2001, 18,669 shares of restricted stock vested under the Issuer's Long Term Stock Incentive Plan. On that date, the Company purchased 9,334 of these vested shares pursuant to Rule 16b-3(e) and the remaining 9,335 shares were distributed to the Reporting Person.
4. Represents the number of directly owned shares acquired at various times and prices by the Reporting Person.
5. Reflects shares allocated to the Reporting Person's account under the

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Company's Salary and Bonus Deferral Plan.

6. Represents amounts allocated to, and the total holdings in, the Reporting Person's Company Stock Fund Account in the Company's Supplemental Savings and Investment Plan as of October 31, 2001, expressed as share equivalents. Because the trustee and record keeper for this plan utilize unit accounting for the Company Stock Fund rather than share accounting, these amounts represent share equivalents allocated to the Reporting Person's account rather than shares of Common Stock.
7. Represents an option granted to the Reporting Person on May 18, 2001 under the Issuer's Long Term Stock Incentive Plan to purchase 38,000 shares of the Issuer's Common Stock at \$16.87 per share.

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\*\*Signature of Reporting Person

-----  
Date

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations.

See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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

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