SABRE HOLDINGS CORP

Form 4

December 02, 2004

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

January 31, 2005

0.5

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response...

if no longer subject to Section 16. Form 4 or Form 5

obligations

may continue.

See Instruction

Check this box

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

1(b).

(Last)

1.Title of

Security

(Instr. 3)

(Print or Type Responses)

1. Name and Address of Reporting Person * ELY PAUL C JR

(First)

(Street)

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

(Middle)

SABRE HOLDINGS CORP [TSG]

(Check all applicable)

3150 SABRE DRIVE

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

X Director 10% Owner Officer (give title Other (specify

11/30/2004

below) 6. Individual or Joint/Group Filing(Check

4. If Amendment, Date Original

Applicable Line)

Filed(Month/Day/Year)

X Form filed by One Reporting Person Form filed by More than One Reporting

(Instr. 4)

Person

SOUTHLAKE, TX 76092

(City) (State) (Zip)

2. Transaction Date 2A. Deemed

(Month/Day/Year) Execution Date, if

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 4. Securities

(A)

5. Amount of Securities Beneficially

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial

(Month/Day/Year)

TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5)

> Following Reported

Owned

Transaction(s)

or (Instr. 3 and 4) 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)

Ownership

(Instr. 4)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Conversion Security or Exercise

Price of

(Instr. 3)

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

Execution Date, if (Month/Day/Year)

4. Transactionof Code Derivative (Instr. 8) Securities

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

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

1

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	Derivative Security				Acquir (A) or Dispos of (D) (Instr. and 5)	r osed) . 3, 4,					
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Options (Right to Buy)	\$ 23.29 (1)	11/30/2004	A		600		11/30/2005	11/30/2014	Class A Common Stock	600	\$
Deferred Stock Units	\$ 23.29 (1)	11/30/2004	A		400		(3)	<u>(3)</u>	Class A Common Stock	400	\$

Reporting Owners

Reporting Owner Name / Address	Relationships						
reporting owner runner runners	Director	10% Owner	Officer Othe				
ELY PAUL C JR 3150 SABRE DRIVE SOUTHLAKE, TX 76092	X						

Signatures

Paul C. Ely, Jr. by James F. Brashear, attorney-in-fact

**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 deemed purchase price for such securities is the fair market value of shares of Sabre Holdings' Class A Common Stock on November 30, 2004, the transaction date.
- (2) Award granted under issuer's Amended and Restated 1996 Long-Term Incentive Plan.
- (3) Deferred Stock Units are accrued under Sabre Holdings Corporation 2003 Directors Deferred Compensation and Deferred Stock Unit Plan and are to be settled in cash after the Reporting Person leaves the board of directors.

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.

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