

Edgar Filing: PEARSON PLC - Form 6-K

PEARSON PLC  
Form 6-K  
June 30, 2003

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

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FORM 6-K

REPORT OF FOREIGN PRIVATE ISSUER  
PURSUANT TO RULE 13a-16 OR 15d-16 UNDER  
THE SECURITIES EXCHANGE ACT OF 1934

For the month of June 2003

PEARSON plc  
(Exact name of registrant as specified in its charter)

N/A

(Translation of registrant's name into English)

80 Strand  
London, England WC2R 0RL  
44-20-7010-2000  
(Address of principal executive office)

Indicate by check mark whether the Registrant files or will file annual reports under cover of Form 20-F or Form 40-F:

Form 20-F  X

Form 40-F

Indicate by check mark whether the Registrant by furnishing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934

Yes

No  X  
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This Report includes the following documents:

1. A press release from Pearson plc announcing: Director Shareholding

30 June 2003

RNS  
The London Stock Exchange  
Old Broad Street

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London EC2N 1HP

Dear Sirs

Pearson plc (the Company)

The Company wishes to notify the following changes in Directors' interests arising out of the release of "matching shares" under its Annual Bonus Share Matching Plan (the Plan).

On 27 June 2003, participants became entitled to ordinary shares in the Company (shares) on maturity of their right to "matching shares" under the rules of the Plan. Under the Plan, participants who invest their after-tax bonus in shares become entitled, without payment, to "matching shares" on a one-for-two basis if a corporate performance target is met over a three-year period, and on a one-for-one basis if a further corporate performance target is met over a five-year period. In relation to awards made on 25 June 1998 the three-year performance target was met in 2001, but the five-year performance target was not met in 2003. Accordingly, under the rules, participants are now only entitled to matching shares on a one-for-two basis.

The pre-tax number of matching shares to which executive Directors became entitled is as follows.

Name of director	Number of shares
Marjorie Scardino	3,900
John Makinson	2,293

The rules require that sufficient shares are sold to discharge the PAYE income tax liability on the shares released. In consequence, the shares set out in the second column below were sold on 27 June 2003 at a price of 572.75p per share, leaving the after-tax number of shares set out the final column below.

Name of director	Number of shares sold	Number of shares retained
Marjorie Scardino	1,599	2,301
John Makinson	941	1,352

As a result, the executive Directors named above are interested in the following shares (excluding shares to which they may become entitled, subject to satisfaction of any relevant conditions, under the Company's employee share schemes):

Name of director	Number of shares
Marjorie Scardino	90,741
John Makinson	38,683

The shares required to satisfy these awards have been sourced from two employee benefit trusts established by the Company. Each executive Directors is deemed for Companies Act purposes to be interested in all the shares held by these trusts. As a result of the release of shares described above, the number of shares held by Pearson Employee Share Trust Limited designation 'A' (as trustee of the Pearson Employee Share Trust) is now 26,513 shares (representing 0.003% of the Company's issued ordinary share capital), and the number of shares held by Mourant & Co Trustees Limited (as trustee of the Pearson plc Employee Share Ownership Trust) is 745,352 shares (representing 0.093% of the Company's issued ordinary share capital).

Yours faithfully

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Stephen Jones  
Deputy Secretary

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

PEARSON plc

Date: 30 June 2003

By: /s/ STEPHEN JONES

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Stephen Jones  
Deputy Secretary