

Edgar Filing: LUMPKIN RICHARD ANTHONY - Form 4

LUMPKIN RICHARD ANTHONY

Form 4

May 10, 2002

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

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

1. Name and Address of Reporting Person:

Richard A. Lumpkin  
121 South 17th Street  
Mattoon, Illinois 61938  
U.S.A.

2. Issuer Name and Ticker or Trading Symbol:

McLeodUSA Incorporated  
MCLD

3. IRS or Social Security Number of Reporting Person (Voluntary):

4. Statement for Month/Year:

April 2002

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

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

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

Vice Chairman(2)  
Member of 13(d) group owning more than 10%(3)

7. 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

5. Amount

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1. Title of Security (Instr. 3)	2. Transaction Date (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 at End of Month (Instr. 3 and 4)	6. Securities Beneficially Owned at End of Month (Instr. 3 and 4)
		Code	V	Amount	(A) or (D)	Price		
Class A Common Stock	04/16/02	J(1)		271,440	D	(1)		
	04/16/02	J(1)		(1)	A	(1)	(1)	
	04/16/02	J(1)		2,284,303	D	(1)	(1)	

	04/16/02	J(1)		(1)	A	(1)	(1)	
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1. Title of Security (Instr. 3)	2. Transaction Date (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 at End of Month (Instr. 3 and 4)	6. Securities Beneficially Owned at End of Month (Instr. 3 and 4)
		Code	V	Amount	(A) or (D)	Price		
	04/16/02	J(1)		2,284,303	D	(1)	(1)	
	04/16/02	J(1)		(1)	A	(1)	(1)	

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1. Title of Security (Instr. 3)	2. Transaction Date (Month / Day/Year)	3. Transaction Code (Instr. 8)	V	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	Amount	(A) or (D)	Price	5. Amount of Securities Beneficially Owned at End of Month (Instr. 3 and 4)	6. Shares Owned at End of Month (Instr. 3 and 4)
	04/16/02	J(1)			1,852,890	D	(1)	(1)	
	04/16/02	J(1)			(1)	A	(1)	(1)	
	04/16/02	J(1)			1,852,890	D	(1)	(1)	
	04/16/02	J(1)			(1)	A	(1)	(1)	

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1. Title of Security (Instr. 3)	2. Trans- action Date (Month / Day/Year)	3. Trans- action Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Benefi- cially Owned at End of Month (Instr. 3 and 4)	6. shi Dir (In
		Code -----	V --	Amount -----	(A) or (D) -----	Price -----	
	04/16/02	J(1)		327,828	D	(1)	(1)
	04/16/02	J(1)		(1)	A	(1)	(1)
	04/16/02	J(1)		327,828	D	(1)	(1)
	04/16/02	J(1)		(1)	A	(1)	(1)

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1. Title of Security (Instr. 3)	2. Transaction Date (Month / Day/Year)	3. Transaction Code (Instr. 8)	V	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	Amount	(A) or (D)	Price	5. Amount of Securities Beneficially Owned at End of Month (Instr. 3 and 4)	6. Beneficially Owned at End of Month (Instr. 3 and 4)
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	04/16/02	J(1)			13,930	D	(1)	(1)	
	04/16/02	J(1)			(1)	A	(1)	(1)	
	04/16/02	J(1)			10,932	D	(1)	(1)	
	04/16/02	J(1)			(1)	A	(1)	(1)	
	04/16/02	J(1)			1,852,832	D	(1)	(1)	
	04/16/02	J(1)			(1)	A	(1)	(1)	

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

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

1. Title of Deriva- tive Secur- ity (Instr. 3)	2. Conver- sion or Exer- cise Price of Deri- vative Secur- ity	3. Trans- action Date (Month/ Day/ Year)	4. Trans- action Code (Instr. 8)	5. Number of Deriv- ative Secur- ties Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	6. Date Exercisable and Expir- ation Date (Month/ Day/ Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Deriva- tive Securit (Instr.
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			Code V	(A) (D)	Date Exer- cिस- able	Expir- ation Date	Title Amount or Number of Shares
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Explanation of Responses:

- (1) Pursuant to the Issuer's First Amended Plan of Reorganization under Chapter 11 of the United States Bankruptcy Code (the "Plan"), all then-outstanding shares of old Class A Common Stock were cancelled as of April 16, 2002, the Effective Date of the Plan. A copy of the Plan is filed as Exhibit 2.2 to the Issuer's Current Report on 8-K filed with the Securities and Exchange Commission on April 22, 2002. Under the Plan each holder of old Class A Common Stock as of April 5, 2002 (the "Distribution Record Date") is entitled, together with holders of Allowed Securities Claims (as defined in the Plan), in full satisfaction, release and discharge of such interests, in a pro rata share of 54,775,663 shares of the Company's new Class A Common Stock. Under the terms of the Plan and by order of the Bankruptcy Court, 18,000,000 shares of such new Class A Common Stock are currently held in a Disputed Claims Reserve (as defined in the Plan). Accordingly, the initial distribution to holders of old Class A Common

Stock will be a pro rata share of 36,775,663 shares of new Class A Common Stock, which equals approximately .058584 shares of new Class A Common Stock for each share of old Class A Common Stock held on the Distribution Record Date. Upon the final determination of the amount of any Allowed Securities Claims, if any, holders of old Class A Common Stock as of the Distribution Record Date may be entitled to additional distribution of new Class A Common Stock under the Plan.

- (2) Resigned as a director and Vice Chairman of the Issuer effective April 6, 2002,

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solely to consider a potential bid for Illinois Consolidated Telephone Company ("ICTC") which the Issuer has agreed to sell as part of its restructuring. Prior to the acquisition of the business by Issuer in 1997, ICTC had been owned by the Lumpkin family since its founding in 1894.

- (3) As a party to (i) the Third Amended and Restated November 1998 Stockholders Agreement dated March 10, 2000, among the Issuer, Alliant Energy Corp., Alliant Energy Investments, Inc., Heartland Properties, LNT Communications LLC, Alliant Energy Foundation, Clark E. McLeod, Mary McLeod, Richard A. Lumpkin and each of the former shareholders of Consolidated Communications, Inc. ("CCI"), and certain transferees of the former CCI shareholders as listed on Schedule I thereto and (ii) the Third Amended and Restated January 1999 Stockholders' Agreement dated March 10, 2000, among the Issuer, Alliant Energy Corp., Alliant Energy Investments, Inc., Heartland Properties, LNT Communications LLC, Alliant Energy Foundation, Clark E. McLeod, Mary McLeod, Richard A. Lumpkin and each of the former shareholders of CCI and certain permitted transferees of the former CCI shareholders as listed on Schedule I thereto, M/C Investors, L.L.C., and Media/Communications Partners III Limited Partnership, (together the "Stockholders' Agreements"), Richard A. Lumpkin was, for purposes of Section 13(d) of the Securities Exchange Act, a member of a group that together owned more than 10% of the Issuer's Class A Common Stock. By operation of their terms, the Stockholders' Agreements expired on December 31, 2001 and Richard A. Lumpkin ceased to be a member of a group for purposes of Section 13(d) of the Exchange Act. Copies of the Stockholders' Agreements are filed as Exhibits to Richard A. Lumpkin's Schedule 13D/A filed with the Securities and Exchange Commission on March 10, 2000.

SIGNATURE OF REPORTING PERSON:

Richard A. Lumpkin

DATE: May 10, 2002