



Edgar Filing: MILLENNIUM CHEMICALS INC - Form 4

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

Senior Vice President and Chief Financial Officer

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>Trans-<br>action<br>Date<br>(mm/dd/yy) | 2A.<br>Deemed<br>Execution<br>Date, if<br>any<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) | Price |
| Common Stock \$0.01 par<br>value/share |                                              |                                                             |                                         | V |                                                                            |                  |       |
| Common Stock \$0.01 par<br>value/share |                                              |                                                             |                                         |   |                                                                            |                  |       |
| Common Stock \$0.01 par<br>value/share |                                              |                                                             |                                         |   |                                                                            |                  |       |
| Common Stock \$0.01 par<br>value/share |                                              |                                                             |                                         |   |                                                                            |                  |       |
| Common Stock \$0.01 par<br>value/share | 2/24/03                                      |                                                             | A                                       |   | 83                                                                         | A                | 10.95 |

FORM 4 (continued)

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

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| 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>(mm/dd/<br>yy) | 3A.<br>Deemed<br>Execut-<br>ion<br>Date if<br>any<br>(mm/dd/<br>yy) | 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                                                                  | 34,000 A                                                                                                                           | 5/18/02                                                                                                       | 5/17/11 | Common<br>Stock                                                                                                              | 34,000 |
| Option                                                 | \$12.24                                                                                         | 1/24/02                                          |                                                                     | A                                                                  | 50,000 A                                                                                                                           | 1/24/03                                                                                                       | 1/23/12 | Stock                                                                                                                        | 50,000 |

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 February 24, 2003, expressed as share equivalents. As of such date, approximately 98.07% of such fund was invested in Company Common Stock, and the remainder was invested in cash.
2. Represents shares of restricted stock granted to the Reporting Person on October 8, 1996 under the Issuer's Long Term Stock Incentive Plan which may vest over the next three years.
3. Includes 221 shares held in the Reporting Person's Individual Retirement Account.
4. Represents shares allocated to the Reporting Person's account under the Company's Salary and Bonus Deferral Plan.
5. Represents the value of the Reporting Person's Company Stock Fund Account in the Company's Supplemental Savings and Investment Plan as of February 24, 2003, expressed as share equivalents. As of such date, approximately 98.01% of such fund was invested in Company Common Stock, and the remainder was invested in cash. Please note that share equivalent accounting affects the total in column 5.
6. Represents an option granted to the Reporting Person on May 18, 2001 under the Issuer's Omnibus Incentive Compensation Plan to purchase 34,000 shares of the Issuer's Common Stock at \$16.87 per share.
7. Represents an option granted to the Reporting Person on January 24, 2002 under the Issuer's Omnibus Incentive Compensation Plan to purchase 50,000 shares of the Issuer's Common Stock at \$12.24 per share.

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\*\*Signature of Reporting Person

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Date

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

\* 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).

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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