

Edgar Filing: MILLENNIUM CHEMICALS INC - Form 4

MILLENNIUM CHEMICALS INC  
Form 4  
November 04, 2002

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OMB APPROVAL  
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UNITED STATES 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(h) of the Investment Company Act of 1940

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

(Print of Type Responses)

1. Name and Address of Reporting Person\*

Carmean C. William  
-----  
(Last) (First) (Middle)

Millennium Chemicals Inc., 230 Half Mile Road  
-----  
(Street)

Red Bank, New Jersey 07701  
-----  
(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

Millennium Chemicals Inc. (MCH)

3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)

4. Statement for Month/Day/Year

October 31, 2002

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

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

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

Senior Vice President, General Counsel and Secretary

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 | 10/31/02                                     |   | A                                       |   | 50   | A                | 9.27  |
| Common Stock \$0.01 par<br>value/share |  |   |   |   |  |                  |       |
|  |  |   |   |   |  |                  |       |
|  |  |   |   |   |  |                  |       |
|  |  |   |   |   |  |                  |       |
|  |  |   |   |   |  |                  |       |

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FORM 4 (continued)

Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned (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>(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>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>(A) (D) |   | 6.<br>Date<br>Exercisable and<br>Expiration Date<br>(Month/Day/Year)<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   | \$19.00   | 12/6/96  |   | A   | 5,000   | A | 12/6/99  | 12/5/06 | Common<br>Stock  | 5,000  |
| Option   | \$16.87   | 5/18/01  |   | A   | 11,000  | A | 5/18/02  | 5/17/11 | Stock  | 11,000 |
| Option   | \$12.24   | 1/24/02  |   | A   | 36,000  | A | 1/24/03  | 1/23/12 | Stock  | 36,000 |

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 2002, expressed as share equivalents. As of such date, approximately 97.2% of the Company Stock 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 December 12, 1997 under the Issuer's Long Term Stock Incentive Plan that may vest over the next three years.
3. Represents the value of the Reporting Person's Company Stock Fund Account in the Company's Supplemental Savings and Investment Plan as of October 31, 2002, expressed as share equivalents. As of such date, approximately 96.8% 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.
4. Reflects shares allocated to the Reporting Person's account under the Company's Salary and Bonus Deferral Plan.
5. Represents an option granted to the Reporting Person on December 6, 1996 under the Issuer's Long Term Stock Incentive Plan to purchase 5,000 shares of the Issuer's Common Stock at \$19.00 per share.

