

PROQUEST CO
Form 4
July 06, 2005

FORM 4

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

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

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
SPO ADVISORY CORP

(Last) (First) (Middle)

**591 REDWOOD HIGHWAY,
SUITE 3215**

(Street)

MILL VALLEY, CA 94941

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

PROQUEST CO [PQE]

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

07/01/2005

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
____ Form filed by One Reporting Person
____X____ Form filed by More than One Reporting
Person

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (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 Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)			
			Code	V	Amount	(D)	Price

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

**Persons who respond to the collection of
information contained in this form are not
required to respond unless the form
displays a currently valid OMB control
number.**

SEC 1474
(9-02)

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

1. Title of Derivative Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities	8. De Se

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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)				(Instr. 3 and 4)		(Instr. 5)	
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Director stock option (right to buy)	\$ 32.76	07/01/2005	A		2,266		01/01/2006	07/01/2011	common stock	2,266	\$

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SPO ADVISORY CORP 591 REDWOOD HIGHWAY, SUITE 3215 MILL VALLEY, CA 94941		X		
OBERNDORF WILLIAM E 591 REDWOOD HIGHWAY, SUITE 3215 MILL VALLEY, CA 94941	X	X		
SPO PARTNERS II LP 591 REDWOOD HIGHWAY, SUITE 3215 MILL VALLEY, CA 94941		X		
SPO ADVISORY PARTNERS LP 591 REDWOOD HIGHWAY, SUITE 3215 MILL VALLEY, CA 94941		X		
SCULLY JOHN H 591 REDWOOD HIGHWAY, SUITE 3215 MILL VALLEY, CA 94941		X		
PATTERSON WILLIAM J 591 REDWOOD HIGHWAY, SUITE 3215 MILL VALLEY, CA 94941		X		
SPO PARTNERS & CO 591 REDWOOD HIGHWAY , SUITE 3215 MILL VALLEY, CA 94941		X		

Signatures

Kim M. Silva Attorney
in Fact 07/06/2005

__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) These stock options to purchase an equal number of shares of the issuer's common stock are owned directly by William E. Oberndorf ("WEO"). The options have a six-month vesting period giving WEO the right to exercise on or after 1/1/06, in accordance with the provisions of the stock option agreement. Additionally, WEO directly owns 15,062 stock options to purchase an equal number of shares of the issuer's common stock as reported on a Form 5 filed by SPO Advisory Corp. ("SPO Corp.") and other reporting persons on February 14, 2005.
- (2) WEO, John H. Scully ("JHS") and William J. Patterson ("WJP") are the three controlling persons of SPO Corp., the sole general partner of SPO Advisory Partners, L.P. ("SPO Advisory"), which is the sole general partner of SPO Partners II, L.P. ("SPO II"). These options were granted to WEO as a director of ProQuest under the ProQuest Company's 2003 Strategic Performance Plan. Pursuant to the partnership agreement governing SPO II, 6,224 of the total options owned by WEO may be deemed to be beneficially owned by SPO II along with any profits arising from the exercise of these options or the benefits of these options once they are vested.

Remarks:

The individual listed in Note (1) above (a "Reporting Person") may be deemed to form a "group", as such term is defined in R

For purposes of Box 5 "Relationship of Reporting Person(s) to Issuer", WEO is a director of the issuer.

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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