

Edgar Filing: PRE PAID LEGAL SERVICES INC - Form 4

PRE PAID LEGAL SERVICES INC

Form 4

April 09, 2002

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 WASHINGTON, D.C. 20549
 FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

() 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

Grunebaum, Peter K
 750 Lexington Avenue
 30th Floor
 New York, NY 10022
 USA

2. Issuer Name and Ticker or Trading Symbol

Pre-Paid Legal Services, Inc.
 PPD

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

096-28-6316

4. Statement for Month/Year

March 31, 2002

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

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

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

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

1. Title of Security	2. Transaction Date	3. Code	4. Securities Acquired (A) or Disposed of (D) Amount	5. Amount of Securities Beneficially Owned at End of Month Price
Common Stock	3/19/02	S	500	7,000
				1,200

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

1. Title of Derivative Security	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date	4. Code	5. Number of Derivative Securities Acquired (A) or Disposed of (D) Amount	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities Title and Number of Shares	8. Price of Underlying Securities (Per Share)
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Option - Right to Buy	24.46	3/1/0	J	V	10,000	A	(2)	3/6/0	Common	10,000
		2		(7		
				1						
)						
Option - Right to Buy	42.125	3/01/							Common	
		98								
Option - Right to Buy	30.25	3/01/							Common	
		99								
Option - Right to Buy	29.625	3/01/							Common	
		00								
Option - Right to Buy	19.20	3/1/0							Common	
		1								

Explanation of Responses:

(1) These securities were acquired through participation in the Issuer's Stock Option Plan approved by shareholders on May 25, 2001. These are exempt under Rule 16a-8(b).

(2) These options granted were immediately exercisable as to 2,500 options and will vest in additional increments of 2,500 on the following June 1st, September 1st and December 1st of the year of grant.

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SIGNATURE OF REPORTING PERSON
Peter Grunebaum
DATE
April 9, 2002