

SCOTTISH POWER PLC  
Form 6-K  
May 28, 2004

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**SECURITIES AND EXCHANGE COMMISSION**

WASHINGTON, DC 20549

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**FORM 6-K**

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**REPORT OF FOREIGN PRIVATE ISSUER  
PURSUANT TO RULE 13a-16 OR 15a-16 OF  
THE SECURITIES EXCHANGE ACT OF 1934**

For the month of May 2004

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**SCOTTISH POWER PLC**

(Translation of Registrant's Name Into English)

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**CORPORATE OFFICE, 1 ATLANTIC QUAY, GLASGOW, G2 8SP**

(Address of Principal Executive Offices)

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(Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.)

Form 20-F  Form 40-F

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(Indicate by check mark whether the registrant by furnishing the information contained in this form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.)

Yes  No

(If Yes is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): 82-\_\_\_\_\_ .)

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1. Announcement of Scottish Power plc, dated May 27, 2004, regarding options and awards granted to executive directors under share option and long term incentive plans.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

/s/ Scottish Power plc

\_\_\_\_\_  
(Registrant)

Date: May 28, 2004

By: /s/ Donald McPherson

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Donald McPherson  
Assistant Company Secretary

**Scottish Power plc**

**Executive Share Option Plan 2001 and Long Term Incentive Plan**

Scottish Power plc ( the Company ) announces that on 27 May 2004 options to acquire ordinary shares in the Company ( Shares ) and American Depositary Shares ( ADSs ) were granted under the ScottishPower Executive Share Option Plan 2001 at an option price of 389.25 pence per Share and \$28.72 per ADS to the following Executive Directors of the Company. Subject to the satisfaction of a corporate performance target, based on earnings per share growth, these options will generally be exercisable between the third and tenth anniversaries of the date of grant.

| <u>Name of Director</u> | <b>Number of Shares</b> |
|-------------------------|-------------------------|
|                         | <u>Under Option</u>     |
| Ian Russell             | 362,235                 |
| Charles Berry           | 205,523                 |
| Simon Lowth             | 220,937                 |
| David Nish              | 220,937                 |
|                         | <b>Number of ADSs</b>   |
|                         | <u>Under Option</u>     |
| Judi Johansen           | 52,228*                 |

\* This equates to 208,912 Shares at the ratio of 4 Shares : 1 ADS.

The Company also announces that on 27 May 2004 Awards to acquire Shares were granted under the Long Term Incentive Plan to the following Executive Directors of the Company. Awards vest only if the Remuneration Committee is satisfied that certain gateway performance conditions, relating to the Company's underlying financial performance and customer service standards, are met. The number of Shares which may actually be transferred on the exercise of an Award is dependent upon the Company's relative position, measured by total shareholder return performance, against a group of international energy companies over a three year performance period.

| <u>Name of Director</u> | <b>Number of Shares</b> |
|-------------------------|-------------------------|
|                         | <u>Under Award</u>      |
| Ian Russell             | 135,838                 |
| Charles Berry           | 77,071                  |
| Judi Johansen           | 79,662                  |
| Simon Lowth             | 82,851                  |
| David Nish              | 82,851                  |

Enquiries:

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Alan McCulloch, Assistant Company Secretary

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