

Edgar Filing: PRE PAID LEGAL SERVICES INC - Form 4

PRE PAID LEGAL SERVICES INC

Form 4

June 07, 2001

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

Pinson, Kathleen S.

301 South Lazy Lane

Ada, OK 74820

U.S.A.

2. Issuer Name and Ticker or Trading Symbol

Pre-Paid Legal Services, Inc.

PPD

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

448-52-9986

4. Statement for Month/Year

May/2001

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

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

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

(specify below)

Vice President, Controller and Director

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
Common Stock				38,607
				20,880

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	8. Percentage of Ownership

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Stock Option - Right to Buy	16.46	5/25/01	15,000	A	(2)	5/25/06	Common	15,000

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 transactions are exempt under old Rule 16a-8(b).

(2) These options were granted and are exerciseable as the amount of 2,500 on May 25, 2002 and the remaining 2,500 shares on May 25, 2003.

SIGNATURE OF REPORTING PERSON

Kathleen S. Pinson

DATE

June 7, 2001