

Edgar Filing: MILLENNIUM CHEMICALS INC - Form 4

MILLENNIUM CHEMICALS INC
Form 4
April 10, 2001

OMB APPROVAL

OMB Number 3235-0287
Expires: April 30, 1997
Estimated average burden
hours per response 0.5

U.S. SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 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(f) of the Investment Company Act of 1940

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

=====

1. Name and Address of Reporting Person

Landuyt William M.

(Last) (First) (Middle)

Millennium Chemicals Inc.

230 Half Mile Road (Street)

(City) (State) (Zip)
Red Bank NJ 07701
=====

2. Issuer Name and Ticker or Trading Symbol

Millennium Chemicals Inc. (MCH)
=====

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

4. Statement for Month/Year

March 2001
=====

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

6. Relationship of Reporting Person to Issuer

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(Check all applicable)

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

Chairman and Chief Executive Officer

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

1. Title of Security (Instr. 3)	2. Transaction Date (mm/dd/yy)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	
		Code	V	Amount	(A) or (D)
Common Stock \$0.01 par value/share			V		
Common Stock \$0.01 par value/share					
Common Stock \$0.01 par value/share	2/15/01	J		291	D
Common Stock \$0.01 par value/share					
Common Stock \$0.01 par value/share					
Common Stock \$0.01 par value/share	1/04/01	A	V	102	A 18.8125

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Common Stock \$0.01 par value/share	2/23/01	A	V	12,166	A	18.0039
Common Stock \$0.01 par value/share	3/30/01	A	V	555	A	16.5
Common Stock \$0.01 par value/share	3/30/01	A	V	740	A	16.6
Common Stock \$0.01 par value/share			V			

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

FORM 4 (continued)

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

1. Title of Derivative Security (Instr. 3)	2. Conver- sion of Exer- cise Price of Deriv- ative Secur- ity	3. Trans- action Date (Month/ Day/ Year)	4. Trans- action Code (Instr. 8) ----- Code V	5. Number of Derivative Securities Acquired (A) or Disposed of (D) ----- (A) (D)	6. Date Exercisable and Expiration Date (Month/Day/Year) ----- Date Expira- tion Date	7. Title and Amount of Underlying Securities (Instr. 3 and 4) ----- Amount or Number of Shares

Explanation of Responses:

1. Represents the value of the Reporting Persons's Company Stock Fund Account in the Company's 401(k) plan as of March 31, 2001, expressed as share equivalents. As of such date, approximately 96.6% of the Company Stock Fund was invested in Company Common Stock, and the remainder was invested in cash.
2. Represents the number of shares of Company Common Stock in the Reporting Person's Individual Brokered Account within the Company's 401(k) plan as of March 31, 2001.

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3. Represents shares of unvested restricted stock granted to the Reporting Person on October 8, 1996 under the Issuer's Long Term Stock Incentive Plan as follows: (i) 37,338 shares which may vest on October 8, 2001, (ii) 33,882 shares which may vest over a five-year period, and (iii) 113,085 shares which may be earned for the five-year performance period ending December 31, 2001, subject to the achievement of performance goals, 50% of which may be distributed after the Company's Board certifies performance and 50% of which may be distributed over a five-year period commencing on the date earned.
- 3A. On February 15, 2001, 1069 shares of restricted stock vested under the Issuer's Long Term Stock Incentive Plan; 291 of these shares were transferred to the Reporting Person's former spouse pursuant to a divorce settlement; and, 109,873 shares were forfeited.
- 3B. On December 4, 2000, the Reporting Person's spouse purchased 100 shares, as to which the Reporting Person disclaims beneficial ownership.
- 3C. On March 16, 2001, the Reporting Person transferred 6,000 shares to his spouse.
4. Represents shares held by two trusts created by the Reporting Person for his two children.
5. Represents shares acquired for the Reporting Person's account under the Company's Salary and Bonus Deferral Plan. The shares allocated to the Reporting Person's account on the specified transaction dates were acquired by the plan trustee at various times and prices, resulting in the average prices indicated in the "Price" column.
- 5A. Reflects shares allocated to the Reporting Person's account under the Company's Salary and Bonus Deferral Plan as a result of dividends paid on shares held in such Plan.
6. Represents amounts allocated to, and the total holdings in, the Reporting Person's Company Stock Fund Account in the Company's Supplemental Savings and Investment Plan as of March 31, 2001, expressed as share equivalents. Because the trustee and record keeper for this plan utilize unit accounting for the Company Stock Fund rather than share accounting, these amounts represent share equivalents allocated to the Reporting Person's account rather than shares of Common Stock.

**Signature of Reporting Person

Date

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations.

See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed.
If space provided is insufficient, see Instruction 6 for procedures.