

Edgar Filing: MILLENNIUM CHEMICALS INC - Form 4

MILLENNIUM CHEMICALS INC

Form 4

April 10, 2001

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OMB APPROVAL  
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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).

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1. Name and Address of Reporting Person

Hanik Peter P.  
-----  
(Last) (First) (Middle)

Millennium Petrochemicals Inc.  
-----  
(Street)  
11500 Northlake Drive

-----  
(City) (State) (Zip)  
Cincinnati OH 45249  
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2. Issuer Name and Ticker or Trading Symbol

Millennium Chemicals Inc. (MCH)

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

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4. Statement for Month/Year

March 2001

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

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6. Relationship of Reporting Person to Issuer

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(Check all applicable)

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

Senior Vice President - Technology

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

| 1.<br>Title of Security<br>(Instr. 3) | 2.<br>Transaction<br>Date<br>(mm/dd/yy) | 3.<br>Transaction<br>Code<br>(Instr. 8) |   | 4.<br>Securities Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4 and 5) |                  |         |
|---------------------------------------|---|---|---|--|------------------|---------|
|                                       |   | Code                                    | V | Amount   | (A)<br>or<br>(D) | Price   |
| Common Stock \$0.01 par value/share   |   |   | V |  |                  |         |
| Common Stock \$0.01 par value/share   | 2/15/01                                 | D                                       |   | 2145   | D                | 17.80   |
| Common Stock \$0.01 par value/share   |   |   |   |  |                  |         |
| Common Stock \$0.01 par value/share   | 1/04/01                                 | A                                       | V | 86   | A                | 18.8125 |
| Common Stock \$0.01 par value/share   | 1/18/01                                 | A                                       | V | 70   | A                | 17.125  |
| Common Stock \$0.01 par value/share   | 2/02/01                                 | A                                       | V | 72   | A                | 16.67   |
| Common Stock \$0.01 par value/share   | 2/21/01                                 | A                                       | V | 68   | A                | 17.72   |
| Common Stock \$0.01 par value/share   | 2/23/01                                 | A                                       | V | 9398   | A                | 18.0039 |
| Common Stock \$0.01 par value/share   | 3/05/01                                 | A                                       | V | 68   | A                | 17.71   |
| Common Stock \$0.01 par value/share   | 3/20/01                                 | A                                       | V | 72   | A                | 16.54   |
| Common Stock \$0.01 par value/share   | 3/30/01                                 | A                                       | V | 79   | A                | 16.5    |
| Common Stock \$0.01 par value/share   | 3/30/01                                 | A                                       | V | 92   | A                | 16.5    |
| Common Stock \$0.01 par value/share   | 3/30/01                                 | A                                       | V | 62   | 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

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FORM 4 (continued)

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

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

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Explanation of Responses:

1. Represents the value of the Reporting Person'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 shares of restricted stock granted to the Reporting Person on October 23, 1997 and April 22, 1998 under the Issuer's Long Term Stock Incentive Plan as follows: (i) 13,620 shares which may vest on October 8, 2001, (ii) 11,251 shares which may vest over a five-year period, and (iii) 47,372 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 when earned and 50% of which may be distributed over a five-year period commencing on the date earned.
- 2A. On February 15, 2001, 6,509 shares of restricted stock vested under the Issuer's Long Term Stock Incentive Plan and 27,840 shares of restricted stock were forfeited. On that date, the Company purchased 2,145 of these vested shares pursuant to Rule 16b-3(e) and the remaining 4,364 shares were distributed to the Reporting Person.
3. 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.

