

Edgar Filing: MILLENNIUM CHEMICALS INC - Form 4

MILLENNIUM CHEMICALS INC

Form 4

June 08, 2001

U.S. SECURITIES AND EXCHANGE COMMISSION
Washington, DC 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 box if no longer subject to Section 16. Form 4 or Form 5 obligations
may continue. See Instruction 1(b).

1. Name and Address of Reporting Person*

Lamond	Richard	A.
(Last)	(First)	(Middle)
Millennium Chemicals Inc. 200 International Circle, Suite 2000		

(Street)

Hunt Valley	MD	21030
(City)	(State)	(Zip)

2. Issuer Name and Ticker or Trading Symbol

Millennium Chemicals Inc. (MCH)

3. IRS Identification Number of Reporting Person, if an Entity (Voluntary)

4. Statement for Month/Year

May 2001

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

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

<input type="checkbox"/> Director	<input type="checkbox"/> 10% Owner
<input checked="" type="checkbox"/> Officer (give title below)	<input type="checkbox"/> Other (specify below)

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Senior Vice President - Human Resources and Administration

7. Individual or Joint/Group Filing (Check applicable line)

- 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 (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)	Price
Common Stock \$0.01 par value/share			V			
Common Stock \$0.01 par value/share						
Common Stock \$0.01 par value/share	5/31/01	S		600	D	16.30
Common Stock \$0.01 par value/share						
Common Stock \$0.01 par value/share			V			
Common Stock \$0.01 par value/share	4/04/01	A	V	35	A	16.1
Common Stock \$0.01 par value/share	4/19/01	A	V	34	A	16.99
Common Stock \$0.01 par value/share	5/03/01	A	V	34	A	17.02
Common Stock \$0.01 par value/share	5/18/01	A	V	37	A	15.89

* If the Form is filed by more than one Reporting Person, see Instruction 4(b)(v).

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

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(Print or Type Response)

(Over)

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. Title of Derivative Security (Instr. 3)	2. Conver- sion or 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) (Instr. 3, 4 and 5) ----- (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
Option	\$18.00	4/22/97	A	5,000 A	4/22/00 4/22/07	Stock 5,000

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 May 31, 2001, expressed as share equivalents. As of such date, approximately 98% 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) 9,828 shares which may vest on October 8, 2001, (ii) 8,299 shares which may vest over a five-year period, and (iii) 29,871 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.
3. Represents shares directly owned by the Reporting Person's son, which were previously reported as 12 shares. The Reporting Person disclaims beneficial ownership.
4. Represents shares purchased by the Reporting Person under the Company's Employee Stock Purchase Plan.

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5. 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 May 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.
6. 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.
7. Represents an option granted to the Reporting Person on April 22, 1997 under the Issuer's Long Term Stock Incentive Plan to purchase 5,000 shares of the Issuer's Common Stock at \$18.00 per share.

**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 procedure.

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