

STEWART & STEVENSON SERVICES INC
 Form 4
 June 01, 2006

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
KING CARL B

2. Issuer Name and Ticker or Trading Symbol
STEWART & STEVENSON SERVICES INC [SVC]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
P.O. BOX 1637
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
05/25/2006

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Senior VP, Secretary and GC

HOUSTON, TX 77251-1637
 (City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. 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 (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(D)	Price

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

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SEC 1474
 (9-02)

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

1. Title of Derivative Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Underlying Security (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)						
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	
Non-Qualified Stock Option (right to buy)	\$ 26.61	05/25/2006	D		20,000		02/08/2002 ⁽²⁾	02/08/2011	Common Stock	
Non-Qualified Stock Option (right to buy)	\$ 18.54	05/25/2006	D		20,000		03/25/2003 ⁽³⁾	03/25/2012	Common Stock	
Non-Qualified Stock Option (right to buy)	\$ 18.54	05/25/2006	D		10,000		03/25/2003 ⁽³⁾	03/25/2012	Common Stock	
Non-Qualified Stock Option (right to buy)	\$ 9.52	05/25/2006	D		30,000		03/05/2004 ⁽⁴⁾	03/05/2013	Common Stock	
Non-Qualified Stock Option (right to buy)	\$ 9.7	05/25/2006	D		43,500		03/07/2004 ⁽⁵⁾	03/07/2013	Common Stock	
Non-Qualified Stock Option (right to buy)	\$ 14.62	05/25/2006	D		90,000		03/31/2005 ⁽⁶⁾	03/31/2014	Common Stock	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KING CARL B P.O. BOX 1637 HOUSTON, TX 77251-1637			Senior VP, Secretary and GC	

Signatures

/s/ Carl B. King 06/01/2006

**Signature of
Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
 - ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Cancelled pursuant to the Agreement and Plan of Merger dated as of February 27, 2006, as amended, by and among Stewart & Stevenson Services, Inc., Armor Holdings, Inc. and Santana Acquisition Corp., in exchange for a cash payment equal to the product of the number of shares of common stock subject to the option multiplied by the excess, if any, of \$36.50 over the exercise price per share of common

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stock under such option.

- (2) The stock option becomes exercisable in four equal annual installments commencing February 8, 2002.
- (3) The stock option becomes exercisable in four equal annual installments commencing March 25, 2003.
- (4) The stock option becomes exercisable in four equal annual installments commencing March 5, 2004.
- (5) The stock option becomes exercisable in four equal annual installments commencing March 7, 2004.
- (6) The stock option becomes exercisable in four equal annual installments commencing March 31, 2005.

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

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