## CHALK W KENDALL

Form 4
February 22, 2006

| RM 4 |  | OMB APPRROVAL |
| :---: | :---: | :---: |
|  | UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549 | OMB Number: 3235-0287 |
| Check this box if no longer subject to |  | Expires: $\quad \begin{array}{r}\text { January 31, } \\ 2005\end{array}$ |
| subject to <br> Section 16 | SECURITIES | Estimated average |
| Form 4 or |  | burden hours per 0.5 response... |
| Form 5 <br> obligations may continue. | 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 |  |
| See Instruction | 30(h) of the Investment Company Act of 1940 |  |
| 1(b). |  |  |

(Print or Type Responses)


WINSTON-SALEM, NC 271021250
5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
$\overline{\text { below) }}_{\text {X__ }}^{\text {Director }}$ Officer (give title $\frac{10 \% \text { Owner }}{\text { Oelow) }}$ Other (specify

Sr. Executive Vice President
6. Individual or Joint/Group Filing(Check

Applicable Line)
_X_Form filed by One Reporting Person _ Form filed by More than One Reporting Person
(City) (State) (Zip) 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. <br> Transact <br> Code <br> (Instr. 8) <br> Code | 4. Securit Acquired Disposed (Instr. 3, <br> Amount | ies <br> (A) or <br> of (D) <br> 4 and 5 <br> (A) or <br> (D) | Price | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Common Stock |  |  |  |  |  |  | 57,798 | D |  |
| Common Stock |  |  |  |  |  |  | 55,582.216 | I | By 401(k) |
| Common Stock |  |  |  |  |  |  | 21,330 | I | By Spouse |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.
Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02) required to respond unless the form displays a currently valid OMB control
number.

# 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. <br> Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. <br> Transactio <br> Code <br> (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) |  | 7. Title and Amou Underlying Securi (Instr. 3 and 4) |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  | Code V | (A) <br> (D) | Date Exercisable | Expiration <br> Date | Title | Amo <br> or <br> Num of Sb |
| Stock Option (right to buy) | \$ 39.73 | 02/21/2006 |  | A | 68,643 | 02/21/2007 ${ }^{(1)}$ | 02/21/2016 | Common Stock | 68, |
| Employee <br> Stock <br> Option <br> (right to buy) | \$ 20.188 |  |  |  |  | 02/25/1998 (2) $^{\text {( }}$ | 02/24/2007 | Common Stock | 24,' |
| Employee Stock Option (right to buy) | \$ 31 |  |  |  |  | 02/24/1999(3) | 02/23/2008 | Common Stock | 16, |
| Employee <br> Stock <br> Option <br> (right to buy) | \$ 36.313 |  |  |  |  | 02/23/2000 $\underline{(4)}^{(4)}$ | 02/23/2009 | Common Stock | 15, |
| Employee <br> Stock <br> Option <br> (right to buy) | \$ 23.938 |  |  |  |  | 02/22/2001 ${ }^{(5)}$ | 02/22/2010 | Common Stock | 55, |
| Employee <br> Stock <br> Option <br> (right to buy) | \$ 36.59 |  |  |  |  | 02/27/2002 2 $^{(6)}$ | 02/27/2011 | Common Stock | 39, |
| Employee <br> Stock <br> Option | \$ 36.84 |  |  |  |  | 02/26/2003 ${ }^{(7)}$ | 02/26/2012 | $\begin{aligned} & \text { Common } \\ & \text { Stock } \end{aligned}$ |  |

(right to buy)

Employee
Stock
Option \$32.66
(right to
buy)
Employee
Stock

| Option <br> (right to | $\$ 36.68$ | $02 / 24 / 2005 \underline{(9)}$ | $02 / 24 / 2014$ | Common <br> Suy) |
| :--- | :--- | :--- | :--- | :--- |
| Stock |  |  |  |  |
| Option <br> (Right to <br> Buy) | $\$ 38.64$ | $02 / 22 / 2006(10)$ | $02 / 22 / 2015$ | Common |
| Stock |  |  |  |  |

## Reporting Owners

## Reporting Owner Name / Address

## Relationships

Director $10 \%$ Owner Officer Other

## CHALK W KENDALL

P O BOX 1250
WINSTON-SALEM, NC 271021250

## Signatures

By: Sandra B. Lewis,
Attorney-in-fact
${ }_{-}^{* *}$ Signature of Reporting Person Date

02/25/2004 (8) 02/25/2013 Common Stock

Common Stock

Sr. Executive Vice President

## 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. $78 f f(a)$.
(1) The option is exercisable in five equal annual installments beginning on 02/21/2007.
(2) The option is exercisable in three equal annual installments beginning on 02/25/1998
(3) The option is exercisable in three equal annual installments beginning on $02 / 24 / 1999$.
(4) The option is exercisable in three equal annual installments beginning on $02 / 23 / 2000$.
(5) The option is exercisable in three equal annual installments beginning on 02/22/2001.
(6) The option is exercisable in three equal annual installments beginning on 02/27/2002.
(7) The option is exercisable in three equal annual installments beginning on 02/26/2003
(8) The option is exercisable in five equal annual installments beginning on 02/25/2004.
(9) The option is exercisable in five equal annual installments beginning on 02/24/2005
(10) The option is exercisable in five equal annual installments beginning on $2 / 22 / 2006$.

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

## Edgar Filing: CHALK W KENDALL - Form 4

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