

Edgar Filing: PRE PAID LEGAL SERVICES INC - Form 4

PRE PAID LEGAL SERVICES INC

Form 4

April 24, 2002

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 WASHINGTON, D.C. 20549
 FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

1. Name and Address of Reporting Person
 Stonecipher, Harland Cecil
 Rt. 1, Box 39
 Centrahoma, OK 74534
 USA
2. Issuer Name and Ticker or Trading Symbol
 Pre-Paid Legal Services, Inc.
 PPD
3. IRS or Social Security Number of Reporting Person (Voluntary)
 441 40 2505
4. Statement for Month/Year
 April 19, 2002
5. If Amendment, Date of Original (Month/Year)
6. Relationship of Reporting Person(s) to Issuer (Check all applicable)
 (X) Director () 10% Owner (X) Officer (give title below) () Other
 (specify below)
 Chairman of the Board
7. Individual or Joint/Group Filing (Check Applicable Line)
 (X) 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	2. Transaction Date	3. Transaction Code	4. Securities Acquired (A) or Disposed of (D) Amount	5. Amount of Securities Beneficially Owned at End of Month
Common Stock	4/12/02	M	100,000	1,151,525
				18,848

Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Derivative Security	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date	4. Transaction Code	5. Number of Derivative Securities Acquired (A) or Disposed of (D) Amount	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Securities	8. Percentage of Total Ownership
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Stock Option - Right to Buy	14.25	4/12/02	M	(100,000)	D	4/14/02	4/14/02	Common	100,000
)					

Explanation of Responses:

- (1) These shares are held jointly with the reporting person's spouse. The reporting person's spouse is also a director of the Issuer.
- (2) The reporting person disclaims beneficial ownership of these securities, and this report shall not be deemed an admission that the reporting person is the beneficial owner of such securities for purposes of Section 16 or for any other purpose.

DATE
April 24, 2002