LESAR DAVID J Form 4 May 17, 2005

FORM 4

OMB APPROVAL

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

OMB Number: 3235-0287

if no longer subject to Section 16. Form 4 or

Check this box

Expires: January 31, 2005

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Estimated average burden hours per response... 0.5

Section 16. Form 4 or Form 5 obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and A	Symbol		nd Ticker or Trading	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)				
(Last)	(First) (I	Middle) 3. Date of	of Earliest	Гransaction	(CII	cen un applica	oi c)	
1401 MCK	INNEY, SUITE 2	•	Day/Year) 2005		_X_ Director _X_ Officer (gi below)		` 1	
	4. If Am	4. If Amendment, Date Original			6. Individual or Joint/Group Filing(Check			
HOUSTON	I, TX 77010	Filed(Mo	onth/Day/Ye	ar)	Applicable Line) _X_ Form filed by Form filed by Person			
(City)	(State)	(Zip) Tak	ole I - Non	-Derivative Securities Acc	quired, Disposed	of, or Benefic	ially Owned	
1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securities Acquired	5. Amount of	6.	7. Nature of	
Security	(Month/Day/Year)	Execution Date, if	Transact	ior(A) or Disposed of (D)	Securities	Ownership	Indirect	
(Instr. 3)		any	Code	(Instr. 3, 4 and 5)	Beneficially	Form:	Beneficial	
		(Month/Day/Year)	(Instr. 8)		Owned	Direct (D)	Ownership	
					Following	or Indirect	(Instr. 4)	

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)				5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)	(I) (Instr. 4)	
Common Stock	05/16/2005		M	2,000	A	\$ 22.75	795,785	D	
Common Stock	05/16/2005		S(1)	2,000	D	\$ 40.9	793,785	D	
Common Stock							20,000	I	Partnership

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control

Edgar Filing: LESAR DAVID J - Form 4

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. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transacti Code (Instr. 8)	Secu Acqu (A) o Disp (D)	rities nired or osed of r. 3, 4,	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option to Buy Common Stock	\$ 22.75	05/16/2005		M		2,000	12/06/1996	12/06/2005	Common Stock	2,000
Option to Buy Common Stock	\$ 29.56						12/04/1997	12/04/2006	Common Stock	78,000
Option to Buy Common Stock	\$ 44.08						03/03/2005	03/03/2015	Common Stock	100,000
Option to Buy Common Stock	\$ 38.61						12/02/2004	12/02/2014	Common Stock	69,000
Option to Buy Common Stock	\$ 26.03						01/02/2004	01/02/2014	Common Stock	100,000
Option to Buy Common Stock	\$ 26.437						02/14/1997	02/14/2006	Common Stock	30,000
Option to Buy Common Stock	\$ 54.5						12/03/1998	12/03/2007	Common Stock	60,000
Option to Buy Common Stock	\$ 28.125						12/02/1999	12/02/2008	Common Stock	65,000

Edgar Filing: LESAR DAVID J - Form 4

Option to Buy Common Stock	\$ 39.5	12/02/2000	12/02/2009	Common Stock	260,100
Option to Buy Common Stock	\$ 51.5	09/14/2001	09/14/2010	Common Stock	300,000
Option to Buy Common Stock	\$ 31.55	04/01/2003	07/19/2011	Common Stock	154,408

Deletionship

Reporting Owners

Reporting Owner Name / Address			Keiationships	
	Director	10% Owner	Officer	Other
LESAR DAVID J				

1401 MCKINNEY SUITE 2400

X

Chairman, Pres. and CEO

HOUSTON, TX 77010

Signatures

Margaret E. Carriere, by Power of Attorney 05/17/2005

**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) The sales were effected pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person on March 18, 2005.
- (2) Options disposed of through exercise pursuant to a Rule 10b1-5 trading plan adopted by the Reporting Person on March 18, 2005.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

Reporting Owners 3