Edgar Filing: SHEA WILLIAM E - Form 4

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Form 4	IAM E									
February 25, 2	Л								-	PPROVAL
	UNITE	D STATES		ITIES AI hington,]			NGE (COMMISSION	OMB Number:	3235-0287
Subject to Section 16. Form 4 or				ANGES IN BENEFICIAL OWNERS SECURITIES on 16(a) of the Securities Exchange Act of					Expires: Estimated a burden hou response	irs per
obligation may contin <i>See</i> Instruct 1(b).	s Section 1 ction	7(a) of the		ility Hold	ing Com	pany	Act o	f 1935 or Sectio	on	
(Print or Type R	esponses)									
SHEA WILLIAM E Symbol			Name and Ticker or Trading				5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
			E Earliest Transaction Day/Year)			Director 10% Owner XOfficer (give title Other (specify below) below) CFO				
Filed(Mont			ndment, Date Original th/Day/Year)			 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting 				
WESTBURY	(, NY 11590							Person	whole than one to	eporting
(City)	(State)	(Zip)	Table	e I - Non-De	erivative S	Securi	ties Ac	quired, Disposed o	of, or Beneficia	lly Owned
1.Title of Security (Instr. 3)		2. Transaction Date 2A. Dec Month/Day/Year) Executi- any (Month/		3. Transactio Code (Instr. 8)	TransactionAcquired (A) or Code Disposed of (D)			Securities I Beneficially (Owned I	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Class A				Code V	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)		
Common Stock (1)	12/02/2004			А	8,250	А	<u>(1)</u>	11,950 <u>(3)</u>	D	

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 number.

 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. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transactio Code (Instr. 8)	5. Number of orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Derivative Expiration Date ecurities (Month/Day/Year) acquired (A) r Disposed of D) Instr. 3, 4,		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
Stock Option (Right to Buy)	\$ 8.45	12/02/2004		А	25,000	12/02/2006	12/02/2014	Class A Common Stock	25,000

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
SHEA WILLIAM E 1600 STEWART AVE WESTBURY, NY 11590			CFO				
Signatures							

/s/ william E.	
Shea	02/25/2005
<u>**</u> 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) Holder has been granted the award of restricted shares under the Company's 2003 Long Term Incentive and Share Award Plan. The share award shall become vested in full on the fourth anniversary of the date of grant.
- (2) The option shall become exercisable with respect to 40% of the option shares after optionee's second year of service, and 20% of the option shares for each of the three years thereafter.
- (3) 8250 of total shares owned are restricted shares.

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.