SMITH FRED W

Form 4

January 03, 2003

FORM 4								OM	MB APPROVAL		
[] Check this box if no lo		UNITE		SECURITIE COMMISSIO		EXCHANG	E				
subject to Section 16. For or Form 5 obligations may continu See Instruction 1(b).			v	Vashington, D.C.	OMB Number: 3235-0287						
		Filed pursuant to S Public Utility	Section 16(a) of Act of 1935 or	Section 30(f) of the	Expires: December 31, 2001 Estimated average burden hours per response 0.5						
Name and Address of Re Smith, Fred W.	eportin	g Person*	or Trading	Issuer Name and Ticker or Trading Symbol ALLTEL Corporation AT		4. Statement for (Month/Year) January 2003		Relationship of Reporting Person(s) to suer (Check all applicable)			
(Last) (First) (Middle) Donald W. Reynolds Foundation 1701 Village Center Circle			Number of Person, if a	3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)		(Month/Year)		X Director			
(Street) Las Vegas, NV 89134-6303								Other Officer/Other Description			
(City) (State) (Zip) USA							7. Individual or Joint/Group Filing (Check Applicable Line) X Individual Filing Joint/Group Filing				
Table I - Non-Derivativ	e Secu	rities Acquired, D	isposed of, or I	Beneficially Owned	i						
Title of Security (Instr. 3) 2. Transaction Date (Month/Day/Year) 3.		Transaction Code and Voluntary Code (Instr. 8) Code V Amount Price		A/D	Securities Beneficially Owned at End of Month (Instr. 3 and 4)		wner- ip rrm: rect(D) direct (I) astr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)			
Common Stock	01/02/	2003	A 	941(1) #53.15	\	2,;	805	D			
Common Stock						4,:	500	I	By Limited Partnership		
Common Stock						33,	500	I	By Trust		

(over) SEC 1474 (3-99)

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Form 4 (continued)

			uired, Dispos , options, con	,	neficially Owned					
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/ Day/ Year)	Code and Voluntary (V) Code (Instr.8)	of Derivative Securities	6. Date Exercisable(DE) and Expiration Date(ED) (Month/Day/Year)	Amount of Underlying Securities	of	9. Number of Derivative Securities Beneficially Owned at End of Month (Instr.4)	10. Owner- ship Form of Deriv- ative Security: Direct (D) or Indirect (I)	11. Nature of Indirect Beneficial Ownership (Instr.4)
Non-Qualified Stock Option	\$68.25					Common Stock - 0		10,000	D	
Non-Qualified Stock Option	\$65.13					Common Stock - 6,500		6,500	D	
Non-Qualified Stock Option	\$52.75					Common Stock - 6,500		6,500	D	
Non-Qualified Stock Option	\$53.09					Common Stock - 6,500		6,500	D	
Explanation of I	Responses :		<u> </u>	<u> </u>					<u> </u>	

Stock Option Non-Qualified Stock Option **Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a). 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.	Commo Stock - (Commo Stock - (
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Form 4 (continued) FOOTNOTE Descriptions for ALLTEL Corporation AT Form 4 - January 2003 Fred W. Smith Donald W. Reynolds Foundation 1701 Village Center Circle Las Vegas, NV 89134-6303 Explanation of responses:	

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(1) These shares were issued under a directors stock compensation plan adopted on January 28, 1999, qualifying under Rule 16b-3(d) and are subject to a substantial risk of forfeiture until January 1, 2004.

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