ALLTEL CORP

Form 4

February 04, 2002

FORM 4							OM	MB APPROVAL	
[] Check this how if no larger	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 Instruction 1(b).								OMB Number: 3235-0287 Expires: December 31, 2001	
see instruction 1(b).							Expires		
	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(f) of the Investment Company Act of 1940						burden	burden hours per response	
Name and Address of Reporting Person* Gatewood, David A.		Issuer Name and Ticker or Trading Symbol ALLTEL Corporation AT		4. Statement for (Month/Year) January 2002		6. Relati Issuer	. Relationship of Reporting Person(s) to ssuer		
						(Check all applicable)			
(Last) (First) (Middle) One Allied Drive		3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)				Director 10% Owner X Officer			
(Street) Little Rock, AR 72202						Other Officer/Other Description Controller 7. Individual or Joint/Group Filing (Check Applicable Line) X Individual Filing Joint/Group Filing			
(City) (State) (Zip)									
Table I - Non-Derivative Sect	urities Acquired, I	Disposed of, or l	Beneficially Own	ed			, Group I ming	>	
	2. Transaction Date (Month/Day/Year) 3. Transaction Code and Voluntary Code (Instr. 8) Code V			5. Amount of Securities Beneficially Owned at End of Month (Instr. 3 and 4	S H I C I	Owner- hip Form: Direct(D) or ndirect (I) Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
Common Stock			l Prio		-	200	n		
Common Stock					5	209	D		
			1					SEC 1474 (3	over) 3-99)

Gatewood, David A. - January 2002

Form 4 (continued)

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(e.g., puts, calls, warrants, options, convertible securities) 1. Title of 2. Conver-5. Number 7. Title and 8. Price 9. Number of 10. 11. Nature of Derivative sion or Transaction Transaction Exercisable(DE) and Amount of Derivative Owner-Indirect Underlying Exercise Date Code Derivative Expiration Derivative Securities Beneficial Security ship (Instr. 3) Price of and Securities Date(ED) Securities Security Beneficially Form of Ownership (Month/Day/Year) (Month/ Voluntary (Instr.5) Owned (Instr.4) Deri-Acquired (Instr. 3 Derivvative Day/ and 4) at End of ative (A) Security Year) Code Month Security: (Instr.4) (Instr.8) Disposed Direct (D) Of (D) (Instr. 3,4 Indirect and 5) (I) Code | V (DE) 1 (ED) Non-Qualified Common \$62.9375 5,000 D Stock Option Stock - 5,000 Common Non-Qualified \$67.8750 Stock 13,527 D Stock Option 13,527 (1) A Incentive Common \$56.0700 01/23/2002 \$56.0700 (A) 1,783 1,783 D Stock - 1,783 Stock Option 01/23/2012 Common Non-Qualified (A) \$56.0700 01/23/2002 Stock -\$56.0700 28,217 D Stock Option 28,217 28,217 01/23/2012 Common Incentive \$32.0000 1,200 D Stock Option Stock - 0 Incentive Common 2,000 \$43.1250 D

Explanation of Responses:

Stock Option

Stock Option

Stock Option

Stock Option

Non-Qualified

Stock Option

Non-Qualified

Stock Option

Non-Oualified

Stock Option

\$65.0625

\$68.2500

\$67.8750

\$43.1250

\$65.0625

\$68.2500

Incentive

Incentive

Incentive

** Intentional misstatements or omissions of facts	
constitute Federal Criminal Violations.	
See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).	** Signature of Reporting Person
	Date
Note: File three copies of this Form, one of	
which must be manually signed. If space is	
insufficient,	David A. Gatewood
See Instruction 6 for procedure.	

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

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.

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Stock - 0

Common

Stock - 0 Common

Common

Common

Stock - 0

Common

Stock - 0

Common

Stock - 7,381

Stock - 2,619

Stock - 1,473

1,483

2,619

1,473

477

1,517

7,381

D

D

D

D

D

D

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Form 4 (continued)

FOOTNOTE Descriptions for ALLTEL Corporation AT

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David A. Gatewood One Allied Drive

Little Rock, AR 72202

Explanation of responses:

(1) These options were granted on January 23, 2002, in accordance with Rule 16b-3(d) under a stock option plan and expire ten years after the date of grant. Each grant becomes exercisable beginning one year after the date of grant in increments of 20% of the grant per year, and is fully exercisable after the fifth year.

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