

Edgar Filing: MILLENNIUM CHEMICALS INC - Form 3

MILLENNIUM CHEMICALS INC

Form 3

April 10, 2001

OMB APPROVAL

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U.S. SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 3

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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

=====

1. Name and Address of Reporting Person*

Vercollone David L.

(Last) (First) (Middle)

Millennium Chemicals Inc., 200 International Circle, Suite 5000

(Street)

Hunt Valley Maryland 21030

(City) (State) (Zip)

=====

2. Date of Event Requiring Statement (Month/Day/Year)

March 23, 2001

=====

3. IRS or Social Security Number of Reporting Person (Voluntary)

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4. Issuer Name and Ticker or Trading Symbol

Millennium Chemicals Inc. (MCH)
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5. Relationship of Reporting Person to Issuer

(Check all applicable)

[] Director [] 10% Owner
[X] Officer (give title below) [] Other (specify below)

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Senior Vice President - Commercial, Operational Excellence Businesses

6. If Amendment, Date of Original (Month/Year)

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 Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature (Instr.)
Common Stock \$0.01 Par Value Per Share	11,201	I	(1) 401
Common Stock \$0.01 Par Value Per Share	13,724	D	(2) res
Common Stock \$0.01 Par Value Per Share	16,590	D	
Common Stock \$0.01 Par Value Per Share	1,762	I	(3)

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* If the Form is filed by more than one Reporting Person, see Instruction 5(b) (v)

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

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FORM 3 (continued)

Table II -- Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security
	Date Exercisable	Expiration Date	Title Amount or Number of Shares	

Explanation of Responses:

1. Represents the value of the Reporting Person's Stock Fund Account in the Company's 401(k) plan as of March 31, 2001, expressed as share equivalents. As of such date 96.6% of such fund was invested in Company Common Stock.

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2. Represents shares of restricted stock granted to the Reporting Person on October 8, 1996 and October 23, 1997 under the Issuer's Long Term Stock Incentive Plan as follows: (i) 2,987 shares which may vest on October 8, 2001, (ii) 1,772 shares which may vest over a five-year period, and (iii) 8,962 shares which may be earned for the five-year performance period ending December 31, 2001 subject to the achievement of performance goals, 50% of which may be distributed when earned and 50% of which may be distributed over a five-year period commencing on the date earned.

3. Represents amounts allocated to, and the total holdings in, the Reporting Person's Company Stock Fund Account in the Company's Supplemental Savings and Investment Plan as of March 31, 2001, expressed as share equivalents. Because the trustee and record keeper for this plan utilize unit accounting for the Company Stock Fund rather than share accounting, these amounts represent share equivalents allocated to the Reporting Person's account rather than shares of Common Stock.

**Signature of Reporting Person

Date

** ___ 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 provided is insufficient. See Instruction 6 for procedure.

Alternatively, ___ this form is permitted to be submitted to the Commission in electronic format at the option of the reporting person pursuant to Rule 101(b)(4) of Regulation S-T.

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