

Edgar Filing: PRE PAID LEGAL SERVICES INC - Form 4

PRE PAID LEGAL SERVICES INC

Form 4

April 10, 2001

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 WASHINGTON, D.C. 20549
 FORM 4

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 Instructions 1(b).

1. Name and Address of Reporting Person
 Grunebaum, Peter K
 750 Lexington Avenue
 30th Floor
 New York, NY 10022
 USA
2. Issuer Name and Ticker or Trading Symbol
 Pre-Paid Legal Services, Inc.
 PPD
3. IRS or Social Security Number of Reporting Person (Voluntary)
 096-28-6316
4. Statement for Month/Year
 March/2001
5. If Amendment, Date of Original (Month/Year)
6. Relationship of Reporting Person(s) to Issuer (Check all applicable)
 (X) Director () 10% Owner () Officer (give title below) () Other
 (specify below)
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 Acquired, Disposed of, or Beneficially Owned

1. Title of Security	2. Transaction Date	3. Code	4. Securities Acquired (A) or Disposed of (D) Amount	5. Amount of Securities Beneficially Owned at End of Month Price
Common Stock				15,500
				1,200

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

1. Title of Derivative Security	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date	4. Code	5. Number of Derivative Securities Acquired (A) or Disposed of (D) Amount	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities Title and Number of Shares	8. Put or Call
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Option - Right to Buy	19.20	3/01/01	J	V	10,000	A	(2)	3/01/06	Common	10,000
Option - Right To Buy	16.00	3/01/97							Common	
Option - Right to Buy	42.125	3/01/98							Common	
Option - Right to Buy	30.25	3/01/99							Common	
Option - Right to Buy	29.625	3/01/00							Common	

Explanation of Responses:

(1) These securities were acquired through participation in the Issuer's Stock Option Plan approved by shareholders on May 26, 1996. These are exempt under Rule 16a-8(b)

(2) These options granted were immediately exercisable as to 2,500 shares and will vest in additional increments of 2,500 on the following June 1st, September 1st and December 1st of the year of grant.

SIGNATURE OF REPORTING PERSON

Peter Grunebaum

DATE

April 10, 2001