

SPENCER LORI L
Form 5
January 31, 2003

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**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549**

FORM 5

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

**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(h) of the Investment Company Act of 1940**

- Check box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).
- Form 3 Holdings Reported
- Form 4 Transactions Reported

| | | |
|---|--|--|
| <p>1. Name and Address of Reporting Person*</p> <p>Spencer Lori L.</p> <hr/> <p><i>(Last) (First) (Middle)</i></p> | <p>2. Issuer Name and Ticker or Trading Symbol</p> <p>The Lamson & Sessions Co. LMS</p> <hr/> | <p>3. I.R.S. Identification Number of Reporting Person, if an entity (Voluntary)</p> <hr/> |
| <p>The Lamson & Sessions Co. 25701 Science Park Drive</p> <hr/> <p><i>(Street)</i></p> | <p>4. Statement for Month/Year</p> <p>December 2002</p> <hr/> | <p>5. If Amendment, Date of Original (Month/Year)</p> <hr/> |
| <p>Cleveland, Ohio 44122</p> <hr/> <p><i>(City) (State) (Zip)</i></p> | <p>6. Relationship of Reporting Person(s) to Issuer (Check All Applicable)</p> <p><input type="radio"/> Director <input type="radio"/> 10% Owner</p> <p><input checked="" type="radio"/> Officer <i>(give title below)</i></p> | <p>7. Individual or Joint/Group Reporting (Check Applicable Line)</p> <p><input checked="" type="checkbox"/> Form filed by One Reporting Person</p> <p><input type="checkbox"/></p> |

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Other (*specify below*)
Vice President and Controller

Form filed by More
than One Reporting
Person

* If the form is filed by more than one reporting person, *see* instruction 4(b)(v).

Table I Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security <i>(Instr. 3)</i> | 2. Transaction Date <i>(Month/Day/Year)</i> | 2A. Deemed Execution Date, if any <i>(Month/Day/Year)</i> | 3. Transaction Code <i>(Instr. 8)</i> | 4. Securities Acquired (A) or Disposed of (D) <i>(Instr. 3, 4 and 5)</i> | 5. Amount of Securities Beneficially Owned at the End of Issuer's Fiscal Year <i>(Instr. 3 and 4)</i> | 6. Ownership Form: Direct (D) or Indirect (I) <i>(Instr. 4)</i> | 7. Nature of Indirect Beneficial Ownership <i>(Instr. 4)</i> |
|---|--|--|--|---|--|--|---|
|---|--|--|--|---|--|--|---|

(A)
or
Amount (D) Price

| | | | | | | | |
|--------------|--|--|--|--|--------|---|-----|
| COMMON STOCK | | | | | 1,515 | I | (1) |
| COMMON STOCK | | | | | 18,454 | D | (2) |
| COMMON STOCK | | | | | 5,717 | I | (3) |

(1) Held under The Lamson & Sessions Co. Deferred Savings Plan (i.e., 401-K Plan) as of December 31, 2002, exempt under Rule 16b-3(c). Adjusted to reflect acquisitions since reporting person's last report.

**Table II Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)**

| 1. Title of Derivative Security <i>(Instr. 3)</i> | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date <i>(Month/Day/Year)</i> | 3A. Deemed Execution Date, if any <i>(Month/Day/Year)</i> | 4. Transaction Code <i>(Instr. 8)</i> | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) <i>(Instr. 3, 4 and 5)</i> | |
|--|--|--|--|--|--|-----|
| | | | | | (A) | (D) |
| STOCK OPTION (Right to Buy Common Stock | \$4.100 | 02/20/02 | | A*** V | 12,000 | |
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Table II Derivative Securities Acquired, Disposed of, or Beneficially Owned Continued
(e.g., puts, calls, warrants, options, convertible securities)

| 6. Date Exercisable and Expiration Date <i>(Month/Day/Year)</i> | 7. Title and Amount of Underlying Securities <i>(Instr. 3 and 4)</i> | 8. Price of Derivative Security <i>(Instr. 5)</i> | 9. Number of Derivative Securities Beneficially Owned at End of Year <i>(Instr. 4)</i> | 10. Ownership of Derivative Security: Direct (D) or Indirect (I) <i>(Instr. 4)</i> | 11. Nature of Indirect Beneficial Ownership <i>(Instr. 4)</i> |
|--|---|--|---|---|--|
| Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | |
| *** | 02/20/12 | Common Stock | 12,000 | D | |
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Explanation of Responses:

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|---------------------------------|-----------|
| /s/ Lori L. Spencer | 1/23/2003 |
| _____ | _____ |
| **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.

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.

