#### Edgar Filing: STERN HOWARD S - Form 4

STERN HOV	WARD S										
Form 4											
June 09, 2003	5										
FORM	FORM 4 LINETED STATES SECURITIES AND EXCHANCE COMMISSION								PPROVAL		
	UNITED	UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549							OMB Number:	3235-0287 January 31,	
Check thi if no long								Expires:			
subject to		IENT OF	CHAN		ES IN BENEFICIAL OWNERSHI				Estimated a	2005 average	
Section 1		SECURITIES					burden hours per				
Form 4 or Form 5			. 14		<b>G</b>		1	A ( C1024	response	0.5	
obligation	no *						-	ge Act of 1934,	<b>n</b>		
may conti	inue.			vestment (	-			f 1935 or Sectio	11		
See Instru 1(b).	iction	50(II) C	f the my	vestillent v	compan	y Aci	. 01 1 /-	+0			
1(0).											
(Print or Type R	Responses)										
1. Name and Address of Reporting Person2. Issuer NSTERN HOWARD SSymbol				Name <b>and</b> Ticker or Trading				5. Relationship of Reporting Person(s) to Issuer			
(Last)	(First) (N	Middle)	3. Date of	Earliest Tra	insaction					,	
			(Month/Da	-				XDirector	_X_109		
603 QUEEN	ISBURY AVE.		06/08/20	)05				Officer (give below)	below)	er (specify	
			ndment, Date Original				6. Individual or Joint/Group Filing(Check				
			th/Day/Year)				Applicable Line)				
OUTENIGDI								_X_ Form filed by ( Form filed by N	One Reporting Pe Aore than One Re		
QUEENSBU	URY, NY 12804							Person		r8	
(City)	(State)	(Zip)	Table	e I - Non-Do	erivative	Securi	ties Acc	quired, Disposed of	f, or Beneficial	ly Owned	
1.Title of	2. Transaction Date	e 2A. Deem	ned	3.				5. Amount of	6. Ownership		
Security	any		on Date, if Transaction(A) or Disposed of			d of	Securities	Form: Direct	Indirect		
(Instr. 3)			ay/Year)	Code (D) (Instr. 8) (Instr. 3, 4		4 and 5)		-	(D) or Indirect (I)	Beneficial Ownership	
		(111011111)2	uj, 1011)	(1115/11-0)	(1115417-0)	. una	.,	Following	(Instr. 4)	(Instr. 4)	
						(A)		Reported			
						or		Transaction(s) (Instr. 3 and 4)			
C				Code V	Amount	(D)	Price	(			
Common Stock	06/08/2005			S <u>(1)</u>	1,624	D	\$ 20.7	1,696,671	D		
STOCK							20.7				

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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

 (e.g., puts, calls, warrants, options, convertible securities)

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transactio Code (Instr. 8)	5. of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		-	7. Title and A Underlying S (Instr. 3 and	Secur
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Am or Nu of S
Non-Qualified Stock Option (right to buy)	\$ 4.3478					12/30/2004	03/04/2007	Common Stock	78
Non-Qualified Stock Option (right to buy)	\$ 4.3478					12/30/2004	05/30/2008	Common Stock	2,
Non-Qualified Stock Option (right to buy)	\$ 4.3478					12/30/2004	05/29/2009	Common Stock	2,
Non-Qualified Stock Option (right to buy)	\$ 4.3478					06/03/2005 <u>(2)</u>	06/03/2010	Common Stock	2,
Non-Qualified Stock Option (right to buy)	\$ 4.3478					06/02/2005 <u>(3)</u>	06/02/2011	Common Stock	2,
Non-Qualified Stock Option (right to buy)	\$ 4.4016					10/30/2004	11/23/2005(4)	Common Stock	1,
Non-Qualified Stock Option (right to buy)	\$ 4.716					10/30/2004	11/23/2005(4)	Common Stock	1,
Non-Qualified Stock Option (right to buy)	\$ 9.7986					05/29/2005	05/29/2006(5)	Common Stock	1,
Non-Qualified Stock Option (right to buy)	\$ 13.18					07/20/2005 <u>(6)</u>	07/20/2014	Common Stock	6,

# **Reporting Owners**

**Reporting Owner Name / Address** 

Relationships

Director 10% Owner Officer Other

STERN HOWARD S		
603 QUEENSBURY AVE.	Х	Х
QUEENSBURY, NY 12804		

### Signatures

By: Ronald F. Lamy For: Howard S. Stern

\*\*Signature of Reporting Person

06/09/2005

Date

## **Explanation of Responses:**

- \* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Transaction executed pursuant to an approved selling plan established under SEC rule 10b5-1.
- (2) Options for 80% of the shares are exercisable on 12/30/04. Options for 20% of the shares are exercisable on 6/3/2005.
- (3) Options for 60% of the shares are exercisable on 12/30/2004. Options for 20% of the shares are exercisable on 6/2/2005. Options for 20% of the shares will become exercisable on 6/2/2006.
- (4) Options for 50% of the shares each expire on November 23, 2005 and November 23, 2006, respectively.
- (5) Options for 50% of the shares each expire on May 29, 2006 and May 29, 2007, respectively.
- (6) Options for 25% of the shares are each exercisable on 7/20/05, 7/20/06, 7/20/07, 7/20/08, respectively.

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 are not required to respond unless the form displays a currently valid OMB number.