Edgar Filing: STERN HOWARD S - Form 4

STEDN HOWADD S

Form 4										
Check th if no long subject to Section 1 Form 4 o Form 5 obligation may cont <i>See</i> Instru 1(b).	14 UNITED States of the section 17 (19)	STATES SECU Wa IENT OF CHAN suant to Section 1 a) of the Public U 30(h) of the In	n Shington, NGES IN SECUR 16(a) of th Jtility Hold	D.C. 20 BENEF TTIES e Securi ding Cor	ICIA ties E	AL OWN Exchange y Act of	ERSHIP OF Act of 1934, 1935 or Section	OMB Number: Expires: Estimated a burden hour response		
(Print or Type I	Responses)									
STERN HOWARD S Symbol			er Name and Ticker or Trading				5. Relationship of Reporting Person(s) to Issuer			
(Last) 603 QUEEN	(First) (N		of Earliest Ti Day/Year) 2005	ansaction			(Cneck Director Officer (give t below)	$\begin{array}{c} \text{all applicable} \\ \underline{X}_{10\%} \\ \underline{X}_{10\%} \\ 0 \\ \underline{M}_{10\%} \\ 0 \\ 0 \\ 0 \\ 0 \\ 0 \\ 0 \\ 0 \\ 0 \\ 0 \\ $		
			endment, Date Original nth/Day/Year)			6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person				
QUEENSB	URY, NY 12804						Form filed by Mo Person	ore than One Rej	porting	
(City)	(State)	(Zip) Tab	ole I - Non-E	Derivative	Secur	rities Acqu	ired, Disposed of,	or Beneficiall	y Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)		3. Transactic Code (Instr. 8) Code V	(Instr. 3,	(A) or	d of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
Common Stock	08/24/2005		S <u>(1)</u>	1,624	D	\$ 21.594	1,678,807	D		

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 Number 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 <u>(5)</u>	Common Stock	1,
Non-Qualified Stock Option (right to buy)	\$ 13.18					07/20/2005 <u>(6)</u>	07/20/2014	Common Stock	6,
Non-Qualified Stock Option (right to buy)	\$ 24.21					07/29/2006(7)	07/29/2015	Common Stock	6,

Reporting Owners

Reporting Owner Name / Address	Relationships						
1	Director	10% Owner	Officer	Other			
STERN HOWARD S 603 QUEENSBURY AVE. QUEENSBURY, NY 12804	AVE. X X						
Signatures							
By: Ronald F. Lamy For: How Stern	ard S.	08/2	26/2005				
<u>**</u> Signature of Reporting Person		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.
- (7) Options for 33 1/3% of the shares are each exercisable on 7/29/06, 7/29/07, and 7/29/08, 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.