

Edgar Filing: PRE PAID LEGAL SERVICES INC - Form 4

PRE PAID LEGAL SERVICES INC

Form 4

December 10, 2002

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

Belsky, Martin H
 John Rogers Hall
 3120 East 4th Street
 Tulsa, OK 74104-2499
 USA

2. Issuer Name and Ticker or Trading Symbol

Pre-Paid Legal Services, Inc.
 PPL

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

190-34-4552

4. Statement for Month/Year

December 10, 2002

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. Transaction Code	4. Securities Acquired (A) or Disposed of (D) Amount	5. Amount of Securities Beneficially Owned at End of Month Price
Common Stock	12/9/02	M	3,000	A 19.20
Common Stock	12/9/02	S	3,000	D 27.97 350

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. Transaction Code	5. Number of Derivative Securities Acquired (A) or Disposed of (D)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities	8. Percentage of Total Ownership
---------------------------------	--	---------------------	---------------------	--	--	--	----------------------------------

Edgar Filing: PRE PAID LEGAL SERVICES INC - Form 4

Security	Date	Code	Value	Amount	Debit	Count	Expiration	Underlying	Quantity
Stock Option - Right to Buy	19.20	3/01/01	J	3,000	D	(2)	3/01/06	Common	10,000

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

Martin Belsky

DATE

December 10, 2002