

Edgar Filing: MCLEODUSA INC - Form 4

MCLEODUSA INC
Form 4
June 08, 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:

Richard A. Lumpkin
121 South 17th Street
Mattoon, Illinois 61938
U.S.A.

2. Issuer Name and Ticker or Trading Symbol:

McLeodUSA Incorporated
MCLD

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

4. Statement for Month/Year:

May 2001

5. If Amendment, Date of Original (Month/Year):

6. Relationship of Reporting Person(s) to Issuer (Check all applicable):

(x) Director () 10% Owner (x) Officer (give title below) (x) Other (specify below)

Vice Chairman
Member of 13(d) group owning more than 10%

7. Individual or Joint/Group Filing (Check Applicable Line):

() Form filed by One Reporting Person
(x) Form filed by More than One Reporting Person

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/ Day/Year)	3. Trans- action Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned at End of Month Instr. 3 and 4)	6. Owner- ship Form Direct (D) or Indi- rect (I) (Instr. 4)
-----	-----	-----	-----	-----	-----
		Code V	Amount (A) or (D) Price		
-----	-----	-----	-----	-----	-----
Class A				271,440	D
Common Stock				2,284,303	I
				2,284,303	I
				1,852,890	I
				1,852,890	I
				327,828	I

5. Amount of
Securities
Beneficially
6. Owner-
ship Form

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1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	3. Trans- action Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	Owned at End of Month Instr. 3 and 4)	Direct (D) or Indi- rect (I) (Instr. 4)
-----	-----	Code V -----	Amount (A) or (D) Price -----	-----	-----
				327,828	I
				13,930	I
				10,932	I
				1,852,832	I
				28,797	D (1)

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)
-----	-----	-----	Code V -----	(A) (D) --- ---	Date Expiration Exercisable Date -----	Title Amount or Number of Shares -----	-----

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Employee Stock Option (right to buy)	\$5.875	(1)	09/25/07	Class A Common Stock	111,048	1
Employee Stock Option (right to buy)	\$5.75	(2)	12/22/07	Class A Common Stock	7,500	
Employee Stock Option (right to buy)	\$4.958	(3)	12/31/08	Class A Common Stock	120,012	1
Employee Stock Option (right to buy)	\$17.521	(4)	01/07/10	Class A Common Stock	75,000	

1. Title of Deriva- tive Secur- ity (Instr. 3)	2. Conver- sion or Exer- cise Price of Deriva- tive Secur- ity	3. Trans- action Date (Month/ Day/Year)	4. Trans- action Code (Instr. 8)	5. Number of Deriva- tive Secur- ities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	6. Date Exer- cisable and Expi- ration Date (Month/ Day/Year)	7. Title and Amount of Under- lying Secur- ities (Instr. 3 and 4)	8. Price of Deriva- tive Secur- ity (Instr. 5)
-----	-----	-----	Code V ----- -	(A) (D) --- ---	Date Expir- Exer- ation cisa- Date ble -----	Title Amount or ----- Number of Shares -----	-----
Employee Stock Option (right to buy)	\$6.03	05/07/01	A	22,500	(5) 05/07/11	Class A Common Stock	22,500
Employee Stock Option	\$4.083				(6) 09/24/07	Class A Common Stock	94,500

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(right
to buy)

Employee	\$4.042	(7)	12/22/07	Class A	15,000
Stock				Common	
Option				Stock	
(right					
to buy)					

Employee	\$4.958	(8)	12/31/08	Class A	22,500
Stock				Common	
Option				Stock	
(right					
to buy)					

Employee	\$20.458	(9)	04/21/10	Class A	15,000
Stock				Common	
Option				Stock	
(right					
to buy)					

Explanation of Responses:

Explanation of footnotes to Table I: For purposes of Section 13(d) of the Securities Exchange Act, Richard A. Lumpkin is a member of a group that together owns more than 10% of the Issuer's Class A Common Stock. Except as indicated in the following note, the securities shown in Table I are beneficially owned for purposes of Rule 16a-1(a)(2) by Richard A. Lumpkin.

- (1) Beneficially owned for purposes of Rule 16a-1(a)(2) by Steven L. Grissom. These shares are not subject to Mr. Grissom's agreement with the other members of the 13(d) group referred to in Item 6 of the cover page of this Form 4.

Explanation of footnotes to Table II:

The following derivative securities shown in Table II are beneficially owned for purposes of Rule 16a-1(a)(2) by Richard A. Lumpkin.

- (1) The employee stock option dated 12/3/97 vests in four equal annual installments which began on September 25, 1998.
- (2) The employee stock option dated 12/22/97 vests in four equal annual installments which began on December 22, 1998.
- (3) The employee stock option dated 12/31/98 vests in four equal annual installments beginning on December 31, 1999.
- (4) The employee stock option dated 1/7/2000 vests in full on January 7, 2003.

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- (5) The employee stock option dated 5/7/2001 vests in three installments as follows: 25% on July 1, 2001, 25% on October 1, 2001, and 50% on January 1, 2002.

The following derivative securities shown in Table II are beneficially owned for purposes of Rule 16a-1(a)(2) by Steven L. Grissom.

- (6) The employee stock option dated 9/24/97 vests in four equal annual installments which began on September 24, 1998.
- (7) The employee stock option dated 12/22/97 vests in four equal annual installments which began on October 12, 1999.
- (8) The employee stock option dated 12/31/98 vests in four equal annual installments beginning on December 31, 1999.
- (9) The employee stock option dated 4/21/2000 vests in four equal installments beginning on April 21, 2001.

SIGNATURE OF REPORTING PERSON:

Richard A. Lumpkin
By: Steven L. Grissom
Attorney in Fact

DATE: June 8, 2001

JOINT FILER INFORMATION:

Name: Steven L. Grissom

Address: 121 South 17th Street, Mattoon, Illinois 61938

Designated Filer: Richard A. Lumpkin

Issuer & Ticker Symbol: McLeodUSA Incorporated, MCLD

Statement for Month/Year: May, 2001

Signature: Steven L. Grissom
Individually and as trustee of the
Personal Income Trusts