ALLTEL CORP
Form 4
January 24, 2003
SEC Form 4

FORM 4	UNITED STATES SECURITIES AND EXCHANGE COMMISSION	OMB APPROVAL
[ ] Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b). (Print or Type Responses)	**Washington, D.C. 20549** **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	OMB Number: 3235-0287 Expires: January 31, 2005 Estimated average burden hours per response. 0.5

1. Name and Address of Reporting Person*	2. Issuer Name and Ticker or Trading Symbol		6. Relationship of Reporting Person(s) to Issuer (Check all applicable)
Beebe, Kevin L. (Last) (First) (Middle) **One Allied Drive** (Street) **Little Rock, AR 72202** (City) (State) (Zip)	**ALLTEL Corporation AT**		____ Director ____ 10% Owner X Officer ____ Other **Group President - Communications**
	3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)	4. Statement for Month/Day/Year **January 23, 2003** 5. If Amendment, Date of Original (Month/Day/Year)	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 (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code and Voluntary Code (Instr. 8) Code | V	4. Securities Acquired (A) or Disposed (D) Of (Instr. 3, 4, and 5) Amount | A/D | Price	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					**6951.00**	**D**	
Common Stock					**322.00**	**I**	**By 401(k)**

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.
* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

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.

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SEC 1474 (9-02)

Beebe, Kevin L. - January 23, 2003

Form 4 (continued)

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)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code and Voluntary (V) Code (Instr.8) Code | V	5. Number of Derivative Securities Acquired (A) or Disposed (D) Of (Instr. 3,4 and 5)	6. Date Exercisable(DE) and Expiration Date(ED) (Month/Day/Year) (DE) | (ED)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr.5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transactions (Instr.4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr.4)	11. Nature Indirect Benefic Owners (Instr.4
Incentive Stock Option	**$50.22**	**01/22/2003**	**01/22/2003**	**A |**	**(A) 1,991.00**		**Common Stock - 1,991.00**	**$50.22**	**1,991.00**	**D**	
Non-Qualified Stock Option	**$50.22**	**01/22/2003**	**01/22/2003**	**A |**	**(A) 118,009.00**		**Common Stock - 118,009.00**	**$50.22**	**118,009.00**	**D**	
Incentive Stock Option	**$68.25**						**Common Stock - 1,465.00**		**1,465.00**	**D**	
Incentive Stock Option	**$63.75**						**Common Stock - 2.00**		**2.00**	**D**	
Incentive Stock Option	**$67.88**						**Common Stock - 1,473.00**		**1,473.00**	**D**	
Incentive Stock Option	**$56.07**						**Common Stock - 1,783.00**		**1,783.00**	**D**	
Incentive Stock Options	**$65.06**						**Common Stock - 0.00**		**7,680.00**	**D**	
Non-Qualified Stock Option	**$65.06**						**Common Stock - 0.00**		**242,320.00**	**D**	
Non-Qualified Stock Option	**$68.25**						**Common Stock - 73,535.00**		**73,535.00**	**D**	
Non-Qualified Stock Option	**$63.75**						**Common Stock - 349,998.00**		**349,998.00**	**D**	
Non-Qualified Stock Option	**$67.88**						**Common Stock - 108,527.00**		**108,527.00**	**D**	
Non-Qualified Stock Option	**$56.07**						**Common Stock - 148,217.00**		**148,217.00**	**D**	
Stock Options	**$21.76**						**Common Stock - 0.00**		**3,540.00**	**D**	
Stock Options	**$25.90**						**Common Stock - 0.00**		**4,957.00**	**D**	
Stock Options	**$25.29**						**Common Stock - 0.00**		**7,081.00**	**D**	
Stock Options	**$20.92**						**Common Stock - 0.00**		**4,957.00**	**D**	
Stock Options	**$31.55**						**Common Stock - 0.00**		**8,498.00**	**D**	
Stock Options	**$32.52**						**Common Stock - 0.00**		**3,996.00**	**D**	
Stock Options	**$30.58**								**4,514.00**	**D**	

								Common Stock - 0.00				
Stock Options	**$35.14**							**Common Stock - 0.00**		**5,920.00**	**D**	
Stock Options	**$39.19**							**Common Stock - 0.00**		**5,920.00**	**D**	
Stock Options	**$47.30**							**Common Stock - 0.00**		**5,920.00**	**D**	
Stock Options	**$43.25**							**Common Stock - 0.00**		**5,920.00**	**D**	
Stock Options	**$26.95**							**Common Stock - 0.00**		**30,710.00**	**D**	
Stock Options	**$32.35**							**Common Stock - 0.00**		**52,984.00**	**D**	

Explanation of Responses :

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations.
See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

/s/ Kevin L. Beebe

** Signature of Reporting Person

Date

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.

Beebe, Kevin L. - January 23, 2003

Form 4 (continued)

FOOTNOTE Descriptions for ALLTEL Corporation AT

Form 4 - January 2003

Kevin L. Beebe
One Allied Drive

Little Rock, AR 72202

Explanation of responses:

(1) These options were granted on January 22, 2003, in accordance with Rule 16b-3(d) under a stock option plan and expire ten years after the date of grant. Each grant becomes exercisable beginning one year after the date of grant in increments of 20% of the grant per year, and is fully exercisable after the fifth year.