CARNS MICHAEL P C

Form 4 April 02, 2003

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB APPROVAL

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_ Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

Filed By Romeo and Dye's Section 16 Filer www.section16.net

1. Name and Ado			me and Tio		Pe	6. Relationship of Reporting Person(s) to Issuer (Check all applicable)					
(Last)	of Reporting Person,					tatement for nth/Day/Year 01/03	<u>X</u> 10	X Director 10% Owner Officer (give title below) Other (specify below)			
PEBBLE BEAC					Dat	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			
(City)	Т	able	e I Non-I	Derivat	tive Sec	Securities Acquired, Disposed of, or Beneficially Owned					
(City) (State) (Zip) 1. Title of 2. Trans- 2A. Deemed Security action Execution Date, (Month/ Day/ if any		3. Transaction 4. Securities Acquire or Disposed of (D) (Instr. 3, 4 & 5)) 5. Amount of Securities Beneficially Owned Follow-			7. Nature of Indirect Beneficial Ownership	
	Year)	(Month/Day/ Year)	Code	V	Amount	(A) or (D)	Price	ing Reported Transactions(s) (Instr. 3 & 4)		(Instr. 4)	(Instr. 4)
Common Stock	04/01/03		$\mathbf{A}^{(1)}$		201	A	\$18.6	8	3,899	D	

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

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FORM 4 (continued) Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

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

1. Title of	2. Conver-	3.	3A.	4.	5.	6. Date Exercisable	7. Title and	8. Price of	9. Number of	10.	11. Nature
Derivative	sion or	Trans-	Deemed	Trans-	Number	and Expiration	Amount of	Derivative	Derivative	Owner-	of Indirect
Security	Exercise	action	Execution	action	of	Date	Underlying	Security	Securities	ship	Beneficial
	Price of	Date	Date,	Code	Derivati	Me Ionth/Day/	Securities	(Instr. 5)	Beneficially	Form	Ownership
(Instr. 3)	Derivative		if any		Securition	X ear)	(Instr. 3 & 4)		Owned	of Deriv-	(Instr. 4)
	Security	(Month/	(Month/	(Instr.	Acquire	d			Following	ative	
		Day/	Day/	8)	(A) or				Reported	Security:	
		Year)	Year)		Dispose	đ			Transaction(s)	Direct	

^{*} If the form is filed by more than one reporting person, see Instruction 4(b)(v).

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				(of (I))					(Instr. 4)	(D)	l	ı
												or	l	ı
				((Inst	r.						Indirect		
					3, 4	&						(I)		
				4	5)							(Instr. 4)		
			Code	V	(A)	(D)	Date	Expira-	Title	Amount				
							Exer-cisable	tion		or				
								Date		Number				
										of				
										Shares				

Explanation of Responses:

(1) Restricted shares delivered as compensation for services as Director. Held by issuer to implement restrictions on transfer unless and until certain conditions are met.

By: /s/ Gary R. Chadick
Gary R. Chadick, Attorney-in-Fact
**Signature of Reporting Person

04/02/2003 Date

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, See Instruction 6 for procedure.

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