

PRE PAID LEGAL SERVICES INC
 Form 4
 May 04, 2005

FORM 4

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

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
 PINSON KATHLEEN SUSAN

2. Issuer Name and Ticker or Trading Symbol
 PRE PAID LEGAL SERVICES INC
 [PPD]

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

(Last) (First) (Middle)
 301 SOUTH LAZY LANE
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 05/02/2005

____ Director
 Officer (give title below)
 ____ 10% Owner
 ____ Other (specify below)
 Vice President

ADA, OK 74820
 (City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	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)
			Code	V	Amount (A) or (D) Price		
Common Stock	05/02/2005		M		5,000 A \$ 32.8125	46,662	D
Common Stock	05/02/2005		F		4,582 D \$ 35.81	42,080	D
Common Stock	05/02/2005		F		131 D \$ 35.81	41,949	D
Common Stock	05/02/2005		S		3,100 D \$ 35.9	38,849	D
Common Stock	05/02/2005		S		800 D \$ 35.91	38,049	D

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Common Stock	05/02/2005	S	1,200	D	\$ 35.92	36,849	D	
Common Stock	05/02/2005	S	200	D	\$ 35.94	36,649	D	
Common Stock	05/02/2005	S	500	D	\$ 35.95	36,149	D	
Common Stock	05/02/2005	S	200	D	\$ 36.02	35,949	D	
Common Stock	05/02/2005	S	1,300	D	\$ 36.03	34,649	D	
Common Stock	05/02/2005	S	200	D	\$ 36.04	34,449	D	
Common Stock	05/02/2005	S	400	D	\$ 36.06	34,049	D	
Common Stock	05/02/2005	S	500	D	\$ 36.1	33,549	D	
Common Stock	05/03/2005	S	2,800	D	\$ 35.9	30,749	D	
Common Stock	05/03/2005	S	300	D	\$ 35.91	30,449	D	
Common Stock	05/03/2005	S	600	D	\$ 35.92	29,849	D	
Common Stock	05/03/2005	S	200	D	\$ 35.93	29,649	D	
Common Stock	05/03/2005	S	300	D	\$ 35.95	29,349	D	
Common Stock	05/03/2005	S	100	D	\$ 35.97	29,249	D	
Common Stock	05/03/2005	S	500	D	\$ 35.99	28,749	D	
Common Stock	05/03/2005	S	6,000	D	\$ 36	22,749	D	
Common Stock	05/03/2005	S	800	D	\$ 36.04	21,949	D	
Common Stock						23,671 ⁽¹⁾	I	By ESOP Trust

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

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(9-02)

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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 (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)
Employee Stock Option (right to buy)	\$ 32.8125	05/02/2005		M	5,000	05/12/2000 05/12/2005	Common Stock 5,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PINSON KATHLEEN SUSAN 301 SOUTH LAZY LANE ADA, OK 74820			Vice President	

Signatures

Kathleen S. Pinson
Date: 05/04/2005
**Signature of Reporting Person

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) Includes 951 shares acquired under PPD's 401 (k) plan since the date of the reporting period's last ownership report.
- 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.