

ALLTEL CORP
Form 3
May 07, 2001

FORM 3	UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549	OMB APPROVAL
	INITIAL STATEMENT OF 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(f) of the Investment Company Act of 1940	OMB Number: 3235-0104 Expires: December 31, 2001 Estimated average burden hours per response. 0.5

1. Name and Address of Reporting Person* Settelmyer, Scott H _____ (Last) (First) (Middle) One Allied Drive _____ (Street) Little Rock, AR 72202 _____ (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) April 26, 2001	4. Issuer Name and Ticker or Trading Symbol ALLTEL Corporation AT 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) _____ Director _____ 10% Owner _____ <input checked="" type="checkbox"/> Officer _____ Other _____ Officer/Other Description Treasurer	6. If Amendment, Date of Original (Month/Day/Year) _____ 7. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Individual Filing <input type="checkbox"/> Joint/Group Filing
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Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form : (D) Direct (I) Indirect (Instr. 5)	4. Nature of Beneficial Ownership (Instr. 5)

(over)
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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable(DE) and Expiration Date(ED)	3. Title and Amount of of Underlying Security (Instr. 4)	4. Conversion or Exercise Price	5. Ownership Form (D) Direct or (I) Indirect (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
Incentive Stock Option	(DE) (ED) (1) 01/27/2009	Common Stock - 0	\$65.0625	D	

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Incentive Stock Option	(2) 04/20/2010	Common Stock - 3,000	\$65.1250	D	
Incentive Stock Option	(3) 07/20/2010	Common Stock - 1,988	\$62.9375	D	
Incentive Stock Option	(4) 01/25/2011	Common Stock - 1,341	\$67.8750	D	
Non-Qualified Stock Option	(3) 07/20/2010	Common Stock - 1,012	\$62.9375	D	
Non-Qualified Stock Option	(4) 01/25/2011	Common Stock - 3,659	\$67.8750	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). ** Signature of Reporting Person
Date

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

Scott H Settlemyer

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.

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FOOTNOTE Descriptions for ALLTEL Corporation AT

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Scott H Settlemyer
One Allied Drive

Little Rock, AR 72202

Explanation of responses:

- (1) These options were granted on January 27, 1999 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.
- (2) These options were granted on April 20, 2000 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.
- (3) These options were granted on July 20, 2000 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.
- (4) These options were granted on January 25, 2001 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.

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