Edgar Filing: YOUNG JAMES R - Form 4

YOUNG JAMES R Form 4 January 30, 2006 FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549 Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. <i>See</i> Instruction 1(b).							OMB Number: Expires: Estimated a burden hou response	rs per		
(Print or Type I	Responses)									
1. Name and A YOUNG JA	Address of Reporting Pers	Symbol	r Name and PACIFIC				5. Relationship of Issuer	Reporting Per		
(Last)	(First) (Mide		f Earliest Tr	ansaction			_X_ Director		o Owner	
1400 DOUGLAS STREET 01/26/20			nth/Day/Year) 26/2006				XOfficer (give titleOther (specify below) below) CEO & PRESIDENT			
			nendment, Date Original onth/Day/Year)				 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting 			
(City)	(State) (Zit		o I Non D	omizzativa S	oouri	tion A or	Person quired, Disposed of	or Ponoficial	ly Owned	
1.Title of Security (Instr. 3)	(Month/Day/Year) E	ransaction Date 2A. Deemed onth/Day/Year) Execution Date, if any (Month/Day/Year)				quired of	5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of	
Common	01/26/2006		Code V A	Amount 21,500	(D) A	Price \$ 0	(Instr. 3 and 4) 140,205	D		
Stock (1)	01/20/2000		2 1	21,500	1	ψΟ	110,205	D		
Common Stock (2)	01/26/2006		А	42,000	А	\$0	182,205	D		
Common Stock (3)							19,534.2841	I	(1)	
Common Stock (4)							118.6226	I	by Managed Account	

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

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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. 5. Number of Transactio-Derivative Code Securities (Instr. 8) Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		Expiration Date		7. Title and A Underlying S (Instr. 3 and 4
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title
Non-Qualified Stock Option (right to buy) (5)	\$ 86.05	01/26/2006		А	220,500	01/26/2007(5)	01/26/2016	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Othe			
YOUNG JAMES R 1400 DOUGLAS STREET OMAHA, NE 68179	Х		CEO & PRESIDENT				

Signatures

By: Michael M. Hemenway, Attorney-in-Fact For: James R. Young <u>**</u>Signature of Reporting Person Date

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) Retention unit award with a distribution ratio of 1:1. This award is payable only in shares of common stock with a four year vesting period from grant date.

Performance retention unit award with a distribution ratio of 1:1. This award is payable only in shares of common stock with a three year(2) vesting period from the grant date. The amount of shares in column 4 is the maximum number of shares that the reporting person is eligible to receive. The actual number of shares paid out at vesting, if any, depends on applicable performance criteria being met.

- (3) Represents conversion of restricted stock units to fully vested stock units with a distribution ratio of 1:1 Payable only in shares of common stock at termination of employment or a date certain.
- (4) Includes holdings in employee benefit plans, Tax Reduction and Payroll Based Stock Plans, as of Transaction Date.
- (5) This option becomes exercisable in three equal installments starting one year from the grant date.

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

Reporting Owners

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