HERTEL GEOFFREY M

Form 4

March 27, 2003

#### FORM 4

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

# UNITED STATES SECURITIES AND EXCHANGE COMMISSION

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 APPROVAL** 

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~ -					me <b>and</b> Tic <b>chnologies</b>		6. Relationship of Reporting Person(s) to Issuer (Check all applicable)					
(Last) 25025 I-45 Non	of Reporting Person,					Statement for onth/Day/Year 25/2003	X Director  10% Owner  X Officer (give title below) Other (specify below)					
							President & C Officer	hief Executive				
						If Amendment,	7. Individual or Joint/Group File					
								te of Original		(Check Applicable Line)		
The Woodland	ls, TX 77380						(M	Ionth/Day/Year)	X Form filed by One Reporting			
									Person	M d O		
										Form filed by More than One		
(C:+:	Table I Non-Derivative Securities Acquired, I						Reporting Person					
(City) (State) (Zip)										6. Owner- 7. Nature of		
1. Title of		2A. Deemed Execution	3. Trans		4. Securitie			5. Amount of Securities		Indirect		
Security (Instr. 3)		Execution Date.	(Instr. 8		(A) or Disposed of (I		I (D)	Beneficially	ship Form: Direct (D)	Beneficial		
(Instr. 3)	(Month/ Day/	,	_		(Instr. 3, 4 & 5)		ъ.	<b>⊣</b> ;	or Indirect (I)			
	Year)	(Month/Day/	Code	V	Amount	(A)	Price	ing Reported	(Instr. 4)	(Instr. 4)		
	T Cui )	Year)				or (D)		Transactions(s)	(msu. 4)	(111511. 4)		
		1 (11)				(D)		(Instr. 3 & 4)				

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

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

			871	,	,	- I					
1. Title of	2. Conver-	3.	3A.	4.	5. Number	6. Date Exercisable	7. Title and	8. Price of	9. Number of	10.	11. Natur
Derivative	sion or	Trans-	Deemed	Trans-	of	and Expiration	Amount of	Derivative	Derivative	Owner-	of Indirec
Security	Exercise	action	Execution	action	Derivative	Date	Underlying	Security	Securities	ship	Beneficia
	Price of	Date	Date,	Code	Securities	(Month/Day/	Securities	(Instr. 5)	Beneficially	Form	Ownershi
(Instr. 3)	Derivative		if any		Acquired	Year)	(Instr. 3 & 4)		Owned	of Deriv-	(Instr. 4)
	Security	(Month/	(Month/	(Instr.	(A) or				Following	ative	
		Day/	Day/	8)	Disposed of				Reported	Security:	
		Year)	Year)		(D)				Transaction(s)	Direct	
									(Instr. 4)	(D)	
						_			(======================================		

<sup>\*</sup> If the form is filed by more than one reporting person, see Instruction 4(b)(v).

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				(Instr. 3, & 5)	4						or Indirect	
			Code	(A)		Exer-cisable	Expira- tion Date		Amount or Number		(I) (Instr. 4)	
									of Shares			
Employee Stock Option (right to buy)	\$21.38	3/25/03	A	125,000		3/25/08		Common Stock	125,000	125,000	D	

Explanation of Responses:

(1) The option will vest in full five years after the grant date; however, the option will automatically vest earlier and be exercisable prior to the fifth anniversary of the grant date in 62,500-share increments if the market price of TTI's common stock on the NYSE during any 20 consecutive trading days exceeds \$32.07 and \$42.76, respectively.

By: /s/ Eileen M. Price, Attorney-in-fact
For: Geoffrey M. Hertel

\*\*Signature of Reporting Person

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