# MILLENNIUM CHEMICALS INC

Form 4 July 10, 2001

#### U.S. SECURITIES AND EXCHANGE COMMISSION Washington, DC 20549

FORM 4

#### STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

		ng Company Act of 1935 or company Act of 1940	
[_] Check box if no longer s may continue. See Instruc		16. Form 4 or Form 5 obliga	ations
1. Name and Address of Repor	ting Person*		
Lee	Robert	Е.	
(Last) Millennium Chemicals Inc. 200 International Circle, S	(First)	(Middle)	
	(Street)		
Hunt Valley	MD	21230	
(City)	(State)	(Zip)	
2. Issuer Name and Ticker or	Trading Symbol		
Millennium Chemicals Inc.	(MCH)		
3. IRS Identification Number	of Reporting Pers	on, if an Entity (Voluntary	· ?)
4. Statement for Month/Year			
June 2001			
5. If Amendment, Date of Ori	ginal (Month/Year)		
6. Relationship of Reporting (Check all applicable)	Person to Issuer		
<pre>[X] Director [X] Officer (give title</pre>	· · · · · · · · · · · · · · · · · · ·	_] 10% Owner _] Other (specify below)	

Director and Executive Vice President, Growth and Development businesses of Millennium Chemicals Inc.

7. Individual or Joint/Group Filin	g (Check appli	cable lin	e)			
<pre>[X] Form filed by one Reportin [_] Form filed by more than on</pre>	-	rson				
					_	
Table I Non-Derivative or Bene	Securities Acc	======= quired, D	===== ispos	======= ed of,	=	
				4.		
	2.	3. Transac Code	tion	Securities Acq Disposed of (D (Instr. 3, 4 a	))	(A) or
1. Title of Security	Transaction Date			Amount	(A) or	Price
(Instr. 3)	(mm/dd/yy)	Code	V 		(D)	
Common Stock \$0.01 par value/share			V			
Common Stock \$0.01 par value/share						
Common Stock \$0.01 par value/share						
Common Stock \$0.01 par value/share	6/30/01		V	655	Α	15.35
Common Stock \$0.01 par value/share			V			
			=====			======
* If the Form is filed by more th $4\text{(b)}\text{(v)}$ .	an one Report	ing Pers	on,	see Instructio	n	
Reminder: Report on a separate line owned directly or indirect		of secur	ities	beneficially		
(Print o	r Type Respons	e)		(Over	·)	
FORM 4 (continued)						
Table II Derivative Securities Ac (e.g., puts, calls, warrant	-					

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1. Title of	2. Conversion or Exercise Price of Deriv-	3. Trans- action Date	4. Trans- action Code (Instr.	_	ative ities red (A) sposed	6. Date Exercisa Expirati (Month/D		7. Title and of Underl Securitie (Instr. 3	ying s and 4) Amount or
Title of	Deriv-	Date	(Instr.	(Inst	r. 3,				or
Derivative	ative	(Month/	8)	4 and	5)	Date	Expira-		Number
Security	Secur-	Day/				Exer-	tion		of
(Instr. 3)	ity	Year)	Code V	(A)	(D)	cisable	Date	Title	Shares

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#### Explanation of Responses:

- 1. Represents the value of the Reporting Persons's Company Stock Fund Account in the Company's 401(k) plan as of June 30, 2001, expressed as share equivalents. As of such date, approximately 96.465% of the Company Stock Fund was invested in Company Common Stock, and the remainder was invested in cash.
- 2. Represents shares of restricted stock granted to the Reporting Person on October 8, 1996 under the Issuer's Long Term Stock Incentive Plan as follows: (i) 26,137 shares which may vest on October 8, 2001, (ii) 23,717 shares which may vest over a five-year period, and (iii) 79,159 shares which may be earned for the five-year performance period ending December 31, 2001 subject to the achievement of performance goals, 50% of which may be distributed when earned and 50% of which may be distributed over a five-year period commencing on the date earned.
- 3. Includes 6 shares owned by the Reporting Person's spouse and 3 shares owned directly by the Reporting Person's son as to which the Reporting Person disclaims beneficial ownership.
- 4. Reflects shares allocated to the Reporting Person's account under the Company's Salary and Bonus Deferral Plan as a result of dividends paid on shares held in such Plan.
- 5. Represents amounts allocated to, and the total holdings in, the Reporting Person's Company Stock Fund Account in the Company's Supplemental Savings and Investment Plan as of June 30, 2001, expressed as share equivalents. Because the trustee and record keeper for this plan utilize unit accounting for the Company Stock Fund rather than share accounting, these amounts represent share equivalents allocated to the Reporting Person's account rather than shares of Common Stock.

**Signature of Reporting Person	Date

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations.

See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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

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