

Edgar Filing: HAIL JOHN - Form 4

HAIL JOHN
 Form 4
 April 03, 2003

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 WASHINGTON, D.C. 20549
 FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

1. Name and Address of Reporting Person
 Hail, John
 Suite 1210-W
 2601 N W Expressway
 Oklahoma City, OK 73112
 U.S.A.
2. Issuer Name and Ticker or Trading Symbol
 Pre-Paid Legal Services, Inc.
 PPD
3. IRS or Social Security Number of Reporting Person (Voluntary)
 299-26-7726
4. Statement for Month/Year
 March 3, 2003
5. If Amendment, Date of Original (Month/Year)
6. Relationship of Reporting Person(s) to Issuer (Check all applicable)
 (X) Director () 10% Owner () Officer (give title below) () Other
 (specify below)
7. Individual or Joint/Group Filing (Check Applicable Line)
 (X) 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	2. Transaction Date	3. Code	4. Securities Acquired (A) or Disposed of (D) Amount	5. Amount of Securities Beneficially Owned at End of Month
Common Stock				912
				500

Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Derivative Security	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date	4. Code	5. Number of Derivative Securities Acquired (A) or Disposed of (D) Amount	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Securities	8. Percentage of Total Ownership
---------------------------------	--	---------------------	---------	---	---	--	----------------------------------

Edgar Filing: HAIL JOHN - Form 4

Option - Right to Buy	17.03	3/3/0	J	V	10,000	A	(3)	3/3/0	Common	10,000
		3		(8		
				2						
)						

Explanation of Responses:

(1) Stock owned by Corporation Mr. Hail controls.

(2) These securities were acquired through participation in the Issuer's Stock Option plan approved by shareholders. They are exempt under Rule 16a-8(b).

(3) These options granted are immediately exercisable as to 2,500 shares and will vest in additional increments of 2,500 on the following June 1st, September 1st and December 1st of the year of grant.

SIGNATURE OF REPORTING PERSON

John Hail

DATE

April 3, 2003