

Edgar Filing: SANDERSON JOE F JR - Form 4

[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 (Instr. 3)	2. Transaction Date (mm/dd/yy)	3. Transaction (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		Price
		Code	V	Amount	(A) or (D)	
Common Stock, par value \$1.00 per share	1/03/02			320,000	D	\$20.40 2,
Common Stock, par value \$1.00 per share						
Common Stock, par value \$1.00 per share				673	A	
Common Stock, par value \$1.00 per share						
Common Stock, par value \$1.00 per share						

(1) As co-executor of the Estate of Joe Frank Sanderson. Joe Sanderson, Jr. was appointed and qualified as a co-executor of the Estate of Joe Frank Sanderson on 1/21/98.
 (2) Allocated to the account of Joe F. Sanderson, Jr. in the Company's ESOP.
 (3) By private charitable foundation of which Joe F. Sanderson, Jr. is a director.

* _____ If the Form is filed by more than one Reporting Person, see Instruction 4(b)(v).

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

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(1) Exercisable for 10-year period, vesting begins at 25% on 7/24/98, the end of the first year, and continues at 25% per year until fully vested. (2) Exercisable for 10-year period, vesting begins at 25% on 4/23/99, the end of the first year, and continues at 25% per year until fully vested. (3) Exercisable for 10-year period, vesting begins at 25% pm 4/21/01, the end of the first year, and continues at 25% per year until fully vested.

January 3, 2002

**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.