

1 800 CONTACTS INC
Form 4
September 06, 2007

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
VINCENT GARTH

(Last) (First) (Middle)

355 S. GRAND AVENUE,, 35TH FLOOR

(Street)

LOS ANGELES, CA 90071

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
1 800 CONTACTS INC [CTAC]

3. Date of Earliest Transaction (Month/Day/Year)
09/06/2007

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | Amount or Price | | |
| Common Stock | 09/06/2007 | | D | (1) | 10,000 | D | |

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

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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| 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. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Stock Option (right to buy) | \$ 27.5 | 09/06/2007 | | D | 20,000 | <u>(2)</u> 06/11/2013 | Common Stock | 20,000 |
| Stock Option (right to buy) | \$ 22 | 09/06/2007 | | D | 951 | <u>(4)</u> 02/13/2009 | Common Stock | 951 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| VINCENT GARTH 355 S. GRAND AVENUE, 35TH FLOOR LOS ANGELES, CA 90071 | X | | | |

Signatures

/s/ R. JOE ZEIDNER,
Attorney-in-Fact

09/06/2007

__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).

- Disposed of in connection with the merger (the "merger") of Alta Acquisition Corp. ("Acquisition") with and into the issuer, with the issuer as the surviving corporation, effective September 6, 2007, pursuant to the Agreement and Plan of Merger, dated as of June 3, 2007,
- (1) among Alta Parent Corp., Acquisition and the issuer, in exchange for the right to receive the \$24.25 per share merger consideration. Includes 6,667 shares of restricted stock that vested upon completion of the merger pursuant to the restricted stock agreement, dated as of March 27, 2006, between the reporting person and the issuer.
 - (2) This option vested in four equal annual installments beginning on December 10, 2003.
 - (3) All options with an exercise price above the \$24.25 per share merger consideration were cancelled in the merger and no payment will be made thereon.
 - (4) This option vests in four equal annual installments beginning on February 13, 2005. In connection with the merger, all unvested options became fully vested and exercisable.

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- (5) This option was cancelled in the merger in exchange for a cash payment equal to the difference between the exercise price of the option and the \$24.25 per share merger consideration, multiplied by the number of shares subject to the option.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.