

PRE PAID LEGAL SERVICES INC
 Form 4
 May 09, 2005

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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

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 *
**WILLIAMSON CHARLIE
 STEPHEN**

(Last) (First) (Middle)
 16432 COUNTY ROAD 3590
 (Street)

ADA, OK 74820

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
**PRE PAID LEGAL SERVICES INC
 [PPD]**

3. Date of Earliest Transaction (Month/Day/Year)
 05/06/2005

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)
 Chief Financial Officer

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)	(A) or (D)	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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	05/06/2005		M	10,000	A	\$ 30.06	10,000	D
Common Stock	05/06/2005		S	350	D	\$ 36.53	9,650	D
Common Stock	05/06/2005		S	200	D	\$ 36.54	9,450	D
Common Stock	05/06/2005		S	200	D	\$ 36.58	9,250	D
Common Stock	05/06/2005		S	300	D	\$ 36.59	8,950	D

Edgar Filing: PRE PAID LEGAL SERVICES INC - Form 4

Common Stock	05/06/2005	S	500	D	\$ 36.61	8,450	D
Common Stock	05/06/2005	S	300	D	\$ 36.66	8,150	D
Common Stock	05/06/2005	S	2,000	D	\$ 36.7	6,150	D
Common Stock	05/06/2005	S	1,500	D	\$ 36.72	4,650	D
Common Stock	05/06/2005	S	1,000	D	\$ 36.74	3,650	D
Common Stock	05/06/2005	S	1,400	D	\$ 36.75	2,250	D
Common Stock	05/06/2005	S	100	D	\$ 36.76	2,150	D
Common Stock	05/06/2005	S	200	D	\$ 36.78	1,950	D
Common Stock	05/06/2005	S	525	D	\$ 36.85	1,425	D
Common Stock	05/06/2005	S	300	D	\$ 36.81	1,125	D

Common Stock						18	I	Help by Officer's Spouse
Common Stock						372	I	IRA Account
Common Stock						1,392 ⁽¹⁾	I	By ESOP Trust

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474
(9-02)

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

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)
--	--	--------------------------------------	--	--------------------------------	---	--	---

			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Common Stock Option (right to buy)	\$ 30.06	05/06/2005	M				06/01/2000	06/01/2005	Common Stock	10,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WILLIAMSON CHARLIE STEPHEN 16432 COUNTY ROAD 3590 ADA, OK 74820			Chief Financial Officer	

Signatures

Charlie Stephen
Williamson

05/09/2005

__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).
- (1) Includes 25 shares acquired under PPD's 401 (k) plan since the date of the reporting person's last ownership report.

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.