Edgar Filing: LOWE JOHN E - Form 4

LOWE JOHN F

Form 4 May 03, 200)5										
FORM			~~~~~			~~~ .			OMB AF	PROVAL	
	UNITEL) STATES			OMMISSION	OMB Number:	3235-0287				
Check th if no lon subject t Section Form 4 of Form 5 obligation may con See Instr 1(b).	ger o 16. or Filed pu tinue. Section 17	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 20(b) of the Investment Company Act of 1940								January 31, 2005 average ours per 0.5	
(Print or Type	Responses)										
1. Name and A LOWE JOH	Symbol		d Ticker or LIPS [CO		-0	5. Relationship of Reporting Person(s) to Issuer					
(Last)	(First)			Fransaction	лJ		(Check all applicable)				
600 NORT	(Month/Day/Year) 04/29/2005					Director 10% Owner X Officer (give title Other (specify below) below) Executive Vice President					
				endment, I nth/Day/Ye	Date Origina ar)	1	-	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting			
(City)	(State)	(Zip)	7 1		D I (I	G		Person	D (11)		
1.Title of Security (Instr. 3)	2. Transaction Dat (Month/Day/Year	te 2A. Deem	ned 1 Date, if	3. Transacti Code (Instr. 8)	4. Securit oror Dispos (Instr. 3, -	ies Ac ed of (4 and 5 (A) or	quired (A) D)	ired, Disposed of, 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	or Beneficial 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	y Owned 7. Nature of Indirect Beneficial Ownership (Instr. 4)	
Common Stock	04/29/2005			Code V M	Amount 17,220	(D) A	Price \$ 54.77	50,920	D		
Common Stock	04/29/2005			S	17,220	D	\$ 103.46	33,700	D		

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

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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. Transactic Code (Instr. 8)	 5. Number of action/Derivative Securities 8) Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) 		Expiration Date (Month/Day/Year) (A) ed of		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
Stock Options (Right to Buy)	\$ 54.77	04/29/2005		М		17,220	03/12/2002	10/08/2011	Common Stock	17,220

Reporting Owners

Reporting Owner Name / Address			Relationships						
	Director	10% Owner	Officer	Other					
LOWE JOHN E 600 NORTH DAIRY ASHFORD HOUSTON, TX 77079			Executive Vice President						
Signatures									
Michael A. Gist, Attorney-in-Fact (Power of Attorney filed with the Commission on 02/10/2004) 05/03/2005									
		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).

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.