SABRE HOLDINGS CORP

Form 4

November 14, 2006

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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 *

STROBEL PAMELA B

(First) (Middle)

(Last)

3150 SABRE DRIVE

(Street)

SOUTHLAKE, TX 76092

2. Issuer Name and Ticker or Trading

Symbol

SABRE HOLDINGS CORP [TSG]

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

11/10/2006

4. If Amendment, Date Original

Filed(Month/Day/Year)

Applicable Line)

Issuer

below)

X Director

X Form filed by One Reporting Person Form filed by More than One Reporting Person

6. Ownership

Form: Direct

(Instr. 4)

(D) or Indirect Beneficial

6. Individual or Joint/Group Filing(Check

5. Relationship of Reporting Person(s) to

(Check all applicable)

10% Owner

Other (specify

7. Nature of

Ownership

(Instr. 4)

SEC 1474

(9-02)

Indirect

OMB APPROVAL

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

Estimated average

burden hours per

Officer (give title

(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if

(Month/Day/Year)

TransactionAcquired (A) or Code Disposed of (D) (Instr. 8)

(Instr. 3, 4 and 5)

(A)

or

4. Securities

Code V Amount (D) Price

Beneficially Owned Following Reported

5. Amount of

Securities

Transaction(s) (Instr. 3 and 4)

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 Conversion Security or Exercise (Instr. 3) Price of

3. Transaction Date 3A. Deemed (Month/Day/Year)

Execution Date, if (Month/Day/Year)

5. Number 4 Transaction of Derivative Code Securities (Instr. 8) Acquired

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount of 8. P **Underlying Securities** (Instr. 3 and 4)

Der Sec (Ins

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	Derivative Security				(A) or Disposed of (D) (Instr. 3, 4, and 5)						
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Deferred Stock Units	\$ 26.09 (1)	11/10/2006	A(2)		66.52 (2)		(3)	(3)	Class A Common Stock	66.52 (2)	\$ 2
Stock Equivalent Units	\$ 26.09 (1)	11/10/2006	A(2)		49.34 (2)		<u>(4)</u>	<u>(4)</u>	Class A Common Stock	49.34	\$ 2

Reporting Owners

Reporting Owner Name / Address	Relationships						
1 6	Director	10% Owner	Officer	Other			
STROBEL PAMELA B 3150 SABRE DRIVE SOUTHLAKE, TX 76092	X						

Signatures

Pamela B. Strobel by James F. Brashear, attorney-in-fact

11/14/2006

**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) The deemed purchase price for such securities is the fair market value of shares of Sabre Holdings Corporation Class A Common Stock on November 10, 2006, the payment date for a cash dividend.
- (2) Reflects automatic reinvestment of a cash dividend on securities held as of October 23, 2006, the record date for such dividend, pursuant to the terms and enditions of the Sabre Holdings Corproration 2003 Directors Deferred Compensation and Deferred Stock Unit Plan.
- (3) Deferred Stock Units are accrued under Sabre Holdings Corporation 2003 Directors Deferred Compensation and Deferred Stock Unit Plan and are to be settled in cash after the Reporting Person leaves the Board of Directors.
- (4) Stock Equivalent Units are accrued under Sabre Holdings Corporation 2003 Directors Deferred Compensation and Deferred Stock Unit Plan and are to be settled in cash pursuant to the Reporting Person's Deferral Election Form.

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.

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