

SABRE HOLDINGS CORP
Form 4
April 03, 2007

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 *
JACKSON JEFFERY M

2. Issuer Name and Ticker or Trading Symbol
SABRE HOLDINGS CORP [TSG]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
3150 SABRE DRIVE

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
03/30/2007

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Executive Vice President & CFO

SOUTHLAKE, TX 76092

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V Amount (A) or (D) Price | | | |
| Class A Common Stock | 03/30/2007 | | D ⁽¹⁾ | 90,977 D \$ 32.75 | 67,679.3953 ⁽²⁾ | D | |
| Class A Common Stock | 03/30/2007 | | D ⁽³⁾ | 591.3953 D \$ 32.75 | 67,088 ⁽⁴⁾ | D | |
| Class A Common Stock | 03/30/2007 | | D ⁽⁵⁾ | 67,088 D \$ 32.75 | 0 | D | |

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 |
| Employee Stock Options (Right to Buy) | \$ 18.43 | 03/30/2007 | | D | 30,000 | <u>(6)</u> 01/14/2013 | Class A Common Stock 30,000 |
| Employee Stock Options (Right to Buy) | \$ 22.09 | 03/30/2007 | | D | 20,000 | <u>(8)</u> 01/20/2014 | Class A Common Stock 20,000 |
| Employee Stock Options (Right to Buy) | \$ 20.92 | 03/30/2007 | | D | 18,400 | <u>(8)</u> 02/07/2015 | Class A Common Stock 18,400 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|--------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| JACKSON JEFFERY M 3150 SABRE DRIVE SOUTHLAKE, TX 76092 | | | Executive Vice President & CFO | |

Signatures

Jeffery M. Jackson by James F. Brashear,
attorney-in-fact

04/03/2007

__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).

(1) Consists of Reporting Person's holdings of Class A Common Stock which were converted into the right to receive \$32.75 per share in cash or equity, as applicable, on the Transaction Date under the terms of the Merger Agreement dated December 12, 2006, by and among Issuer and Sovereign Holdings, Inc. and Sovereign Merger Sub, Inc.

(2) Includes 67,088 restricted shares and 591.3953 shares purchased through the Sabre Holdings Corporation Employee Stock Purchase Plan.

(3) Includes Reporting Person's shares purchased through the Sabre Holdings Corporation Employee Stock Purchase Plan which were converted into the right to receive \$32.75 per share in cash or equity, as applicable, on the Transaction Date under the terms of the Merger Agreement dated December 12, 2006, by and among Issuer and Sovereign Holdings, Inc. and Sovereign Merger Sub, Inc.

(4) Includes 67,088 restricted shares.

(5) Includes Reporting Person's restricted stock units which were accelerated and converted into the right to receive \$32.75 per share in cash or equity, as applicable, on the Transaction Date under the terms of the Merger Agreement dated December 12, 2006, by and among Issuer and Sovereign Holdings, Inc. and Sovereign Merger Sub, Inc.

(6) These options became fully vested on January 14, 2007.

(7) Reporting Person's options were canceled in accordance with the Merger Agreement dated December 12, 2006, by and among Issuer and Sovereign Holdings, Inc. and Sovereign Merger Sub, Inc. Award granted under issuer's Amended and Restated 1996 Long-Term Incentive Plan. In accordance with the Merger Agreement, this option was cancelled and converted into the right to receive cash in an amount equal to the excess (if any) of \$32.75 per share over the exercise price per share of the option, multiplied by the number of shares subject to the option.

(8) The option vests twenty-five percent one year from date of grant with the remainder vesting 6.25% per quarter over the next 36 months.

(9) Reporting Persons's options were accelerated and canceled in accordance with the Merger Agreement dated December 12, 2006, by and among Issuer and Sovereign Holdings, Inc. and Sovereign Merger Sub, Inc. Award granted under issuer's Amended and Restated 1996 Long-Term Incentive Plan. In accordance with the Merger Agreement, this option was cancelled and converted into the right to receive cash in an amount equal to the excess (if any) of \$32.75 per share over the exercise price per share of the option, 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.