Edgar Filing: QUERNEMOEN DANIEL R - Form 4

QUERNEMOEN DANIEL R

Form 4 April 08, 2003

FORM 4

obligations may continue.

See Instruction 1(b).

Check this box if no longer subject to Section 16.
Form 4 or Form 5

OMB APPROVAL

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

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

Filed By Romeo and Dye's Section 16 Filer www.section16.net

					Name and		er or Tra	Person(s)	6. Relationship of Reporting Person(s)			
Quernemoen, (Last) 3500 Lyman H	of R	epor	Identificat ting Perso ity (volunta	n,	umber	4. Statement for Month/Day/Year April 8, 2003	X Directo 10% Owi _ Officer	to Issuer (Check all applicable) X Director 10% Owner Officer (give title below) Other (specify below)				
Chaska, MN 5						5. If Amendment, Date of Original (Month/Day/Year)	(Check A X Form f Person Form f Reporting					
(Cit						Securities Acquired, Disposed of, or Beneficially Owner						
1. Title of Security (Instr. 3)	2. Trans- action Date (Month/ Day/ Year)	Execution Date,	3. Trar action Code (Instr. Code		4. Securities Ad (A) or Dispose (Instr. 3, 4 & 5) Amount (A)		of (D)	5. Amount of Securities Beneficially Owned Follow- ing Reported	6. Owner- ship Form: Direct (D) or Indirect (I)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
			Code	V	Amount	or (D)	File	Transactions(s) (Instr. 3 & 4)	(Instr. 4)			
Common Stock	04/04/03		M		173,688	A	\$3.15					
Common Stock	04/04/03		M		10,000	A	\$9.63	499,940	D	by trust		
Common Stock	04/07/03		S		5,000	D	\$10.45					
Common Stock	04/07/03		S		5,000	D	\$10.48					
Common Stock	04/07/03		S		5,000	D	\$10.50	37,200	I	by Charitable Remainder Unitrust		
Common Stock								200,341	I	by family member		
Common Stock								361,349	I	by ESOP		

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

^{*} If the form is filed by more than one reporting person, see Instruction 4(b)(v).

Edgar Filing: QUERNEMOEN DANIEL R - Form 4

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

FORM 4 (continued) 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)	Exercise Price of	action Date (Month/ Day/	3A. Deemed Execution Date, if any (Month/ Day/ Year)	4. Transaction Code (Instr. 8)		of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4		6. Date Exercisable and Expiration Date (Month/Day/ Year)		Amount of Underlying		Derivative Security (Instr. 5)	Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	Owner- o ship I Form o	11. Nat of Indir Benefic Owners (Instr. 4
Stock	\$3.15	04/04/03		Code	_	& 5 (A)		Date Exer-cisable	Expiration Date 04/04/03		Amount or Number of Shares 173,688		0	(I) (Instr. 4)	
Option (Right to Buy)							,			Stock	ŕ				
Stock Option (Right to Buy)	\$9.63	04/04/03		M			10,000	(1)	04/04/03	Common Stock	10,000		0	D	
Stock Option (Right to Buy)	\$11.00							(1)	04/04/03	Common Stock	300		300	D	
Stock Option (Right to Buy)	\$11.99							07/21/03	01/20/13	Common Stock	9,000		9,000	D	

Explanation of Responses:

(1) 100% vested.

By: /s/ <u>Lori Cameron</u> Attorney-in-Fact for Daniel R. Quernemoen Date

**Signature of Reporting Person

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, See Instruction 6 for procedure.

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 Number.

^{**}Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).