Edgar Filing: QUERNEMOEN DANIEL R - Form 4

QUERNEMOEN DANIEL R

Form 4 April 08, 2003

FORM 4

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

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

OMB APPROVAL

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

1. Name and A Quernemoen			Name and		er or Tra	Person(s to Issuer	6. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last	of R	epor	Identificat ting Perso ity (volunta	n,	umber	4. Statement for Month/Day/Year April 8, 2003	10% Ow Office	X Director 10% Owner Officer (give title below) Other (specify below)		
Chaska, MN						5. If Amendment, Date of Original (Month/Day/Year)	(Check A X Form: Person Form:	7. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person		
(Ci	ty) (State)	(Zip)		Ta	able I No	on-De	erivative	Securities Acquired, Di	isposed of, o	r Beneficially Owned
1. Title of Security (Instr. 3)	2. Trans- action Date (Month/ Day/ Year)	Execution Date,	3. Tranaction Code (Instr.) Code		4. Securities A (A) or Dispose (Instr. 3, 4 & :		l of (D)	5. Amount of Securities Beneficially Owned Follow- ing Reported Transactions(s)	6. Owner-ship Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
		(Car)				or (D)		(Instr. 3 & 4)	(1115ti . +)	
Common Stock	04/04/03		M		173,688	_ /	\$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).

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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. Trans- action 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- ship Form	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.

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