

ARMSTRONG WILLIAM H III
Form 4
December 18, 2002
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, DC 20549

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

OMB APPROVAL
OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person*

2. Issuer Name **and** Ticker or Trading Symbol

6. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

☒ Director or 10% Owner
☒ Officer (specify title below)
☐ Other (specify title below)

Chairman of the Board, President and Chief Executive Officer

Armstrong, III William H.
(Last) (First) (Middle)

Stratus Properties Inc. (STRS)
3. I.R.S. Identification Number of Reporting Person, if an entity (Voluntary)

4. Statement for Month/Day/Year

7. Individual or Joint/Group Filing (Check Applicable Line)

98 San Jacinto Boulevard, Suite 220

(Street)

12/17/02

5. If Amendment, ☒ Form filed by One Reporting Person
Date of Original Form filed by More than One Reporting Person (Month/Day/Year)

Austin Texas 78701
(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 Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 3, 4 and 5)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities (A) or Disposed of (D) (Instr. 3, 4 and 5)	6. Ownership (A) or Disposed of (D) (Instr. 3, 4 and 5)	7. Nature of Indirect Beneficial Ownership (Instr. 4)

(A) 3 or and
Code Amount (D) Price 4)

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Common Stock 12/17/02 A 14,000⁽¹⁾ A 34,786⁽²⁾ D
Common Stock 3,250 I By IRA for Self

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)	2. Conver- sion or Exercise Price of Deri- vative Security	3. Trans- action Date (Month/ Day/ Year)	3A. Deemed Execution Date, if any (Month/ Day/ Year)	4. Trans- action Code (Instr. 3)		5. Numbe of Deriv- ative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exer- cisable and Expiration Date (Month/Day/ Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Price of Deriv- ative Secur- ity (Instr. 5)	9. Number of deriv- ative Secur- ities Bene- ficially Owned Follow- ing Reported Trans- action(s) (Instr. 4)	10. C sh Fo D va Se D (I (I
Options ⁽³⁾ (right to buy)	\$9.25	12/17/02		A		46,000		12/17/03 ⁽⁴⁾	12/17/12	Common Stock	46,000	None	46,000	

Explanation of Responses:

1. Grant of Common Stock Restricted Stock Units
2. Includes 27,636 Common Stock Restricted Stock Units
3. Options with limited stock appreciation rights
4. 25% exercisable on the date indicated and 25% exercisable on each of the next three anniversaries thereof

	/s/ Margaret F. Murphy	12/17//02
** Intentional misstatements or omissions of facts constitute Federal Criminal Violations.	**Signature of Reporting Person	Date
See	Margaret F. Murphy, on behalf of	
18 U.S.C. 1001 and 15 U.S.C. 78ff(a).	William H. Armstrong, III	

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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