Edgar Filing: CHAI JAY W - Form 4

CHAI JAY W	V									
Form 4	005									
January 05, 2									PROVAL	
FORM	4 UNITED S	STATES SECUI Wa	RITIES A shington,			NGE C	COMMISSION	OMB Number:	3235-0287	
Check this if no long subject to	GES IN BENEFICIAL OWNERSHIP OF SECURITIES					Expires: Estimated a	January 31, 2005 d average			
Form 4 or	Section 101					burden hours per response 0.8				
Form 5 obligation may conti <i>See</i> Instru 1(b).	Filed purs nue. Section 17(a	suant to Section 1 a) of the Public U 30(h) of the Ir	tility Hold	ding Con	npany	y Act of	1935 or Section		0.0	
(Print or Type R	lesponses)									
CHAI JAY W Symbol 7 ELEV			r Name and Ticker or Trading			5. Relationship of Reporting Person(s) to Issuer				
							(Check	(Check all applicable)		
(Mont			ate of Earliest Transaction nth/Day/Year) 05/2005				_X_ Director 10% Owner Officer (give title Other (specify below) below)			
			endment, Date Original nth/Day/Year)				6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person			
DALLAS 75	5204						Form filed by M Person			
(City)	(State)	(Zip) Tab	le I - Non-D	Derivative	Secur	ities Acq	uired, Disposed of	or Beneficial	ly Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	Code (Instr. 3, 4 and 5)		Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)				
Common Stock	01/05/2005		Code V $A(1)$	Amount 982		Price \$ 23.95	(Instr. 3 and 4) 20,867	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.

 Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
 (e.g., puts, calls, warrants, options, convertible securities)

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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. Transac Code (Instr. 8)	tion C) I S A (I C C (5. Number of Derivativ Securitie 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)		8. Pri Deriv Secur (Instr
				Code V	V ((A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Option (right to buy stock)	\$ 9.3						11/01/2003	05/01/2013	Common Stock	6,000	
Stock Option (right to buy stock)	\$ 16.1						11/01/2004	05/01/2014	Common Stock	6,000	

Reporting Owners

Reporting Owner Name / Address				
	Director	10% Owner	Officer	Other
CHAI JAY W 2711 N. HASKELL AVE. DALLAS 75204	Х			
Signatures				
David T. Fenton, Attorney-in-Fact	()1/05/2005		
**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 listed number of shares of restricted stock were acquired under the Issuer's Stock Compensation Plan for Non-Employee Directors; acquisition is exempt under Rule 16b3(d).
- In addition to the listed stock options, the Reporting Person has the right to acquire shares under the Issuer's Stock Compensation Plan for
- (2) Non-Employee Directors after the end of each calendar quarter in payment of director's fees. If the Reporting Person elects to receive such shares, the number of shares and price will be determined at the end of the calendar quarter.

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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