

APAC CUSTOMER SERVICE INC
Form 4/A
February 21, 2003

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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

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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

Filed By
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Section 16 Filer
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| | | | | | | | | |
|--|--|--|---|--|--|--|--|--|
| 1. Name and Address of Reporting Person* Frederick Richard L. (Last) (First) (Middle) Six Parkway North (Street) Deerfield, IL 60015 (City) (State) (Zip) | | | 2. Issuer Name and Ticker or Trading Symbol APAC Customer Services, Inc. (APAC) | | | 6. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Sr. VP, Human Resources | | |
| | | | 3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary) | | | 4. Statement for Month/Day/Year 02/11/03 | | |
| | | | | | | 5. If Amendment, Date of Original (Month/Day/Year) 02/12/03 | | |
| | | | | | | 7. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person | | |

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 & 5) | | | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 & 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|------------|-------|---|--|-----------------------------------|
| | | | Code | V | Amount | (A) or (D) | Price | | | |

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. 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) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 & 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form of Derivative Security: Direct (D) | 11. Nature of Ownership (Instr. 4) |
|--|--|--------------------------------------|--|--------------------------------|--|--|---|--|--|---|------------------------------------|
|--|--|--------------------------------------|--|--------------------------------|--|--|---|--|--|---|------------------------------------|

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| | | | | (Instr. 3, 4 & 5) | | Date Exer-cisable | Expira-tion Date | Title | Amount or Number of Shares | | or Indirect (I) (Instr. 4) | |
|--|----------------|-----------------|--|-------------------|---------------|-------------------|------------------|---------------------|----------------------------|--|----------------------------|----------|
| | | | | Code | V (A) (D) | | | | | | | |
| Non-Qualified Stock Option (right to buy) | \$2.805 | 02/11/03 | | A | 24,825 | ⁽¹⁾ | 02/10/13 | Common Stock | 24,825 | | 24,825 | D |

Explanation of Responses:

(1) On the Transaction Date, the Compensation Committee of the Board of Directors of APAC Customer Services, Inc. approved the options pursuant to the Company's Second Amended 1995 Incentive Stock Plan. Subject to acceleration in the event of termination of the Reporting Person's employment under specified circumstances or a change in control of the issuer, the options vest in four equal increments beginning on the first anniversary of the date of original grant as defined in the Plan ("Grant Date"), and thereafter on each subsequent anniversary date, and expire one day prior to the 10-year anniversary of the Grant Date unless earlier terminated pursuant to the terms of the Plan as a result of a termination of employment. The Reporting Person may surrender shares to the Issuer in order to pay the exercise price of an option or to satisfy the tax withholding consequences of an option exercise.

By: /s/ Nanette H. Hoff, Attorney-in-Fact/ 02/21/03
Richard L. Frederick Date
 **Signature of Reporting Person

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

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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POWER OF ATTORNEY

The undersigned, Richard L. Frederick hereby constitutes and appoints Linda R. Witte, Nanette H. Hoff, and Marc T. Tanenberg and each of them, as the undersigned's true and lawful attorney-in-fact and agent, with full power of substitution and resubstitution, for the undersigned and in the undersigned's name, place and stead, to sign any and all SEC statements of beneficial ownership of securities on Forms 3, 4 and 5 as required under Section 16(a) of the Securities Exchange Act of 1934 and the rules thereunder as an officer and/or director of APAC Customer Services, Inc. (the "Company"), and to file the same therewith, with the power and authority to do and perform each act and thing requisite and necessary to be done under said Section 16(a), as fully to all intents and purposes as the undersigned might or could do in person, hereby ratifying and confirming all that said attorney-in-fact may lawfully do or cause to be done by virtue hereof.

The undersigned acknowledges that the foregoing attorneys-in-fact, in serving in such capacity at the request of the undersigned, are not assuming, nor is the Company assuming, any of the undersigned's responsibilities to comply with Section 16 of the Securities Exchange Act of 1934.

A copy of this Power of Attorney shall be filed with the Securities and Exchange Commission. The authorization set forth above shall continue in full force and effect until the undersigned is no longer required to file Forms 3, 4 and 5 with respect to the Company's securities, unless earlier revoked by written instructions to the attorneys-in-fact.

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Dated: / 11/06/02 /

/Richard L. Frederick/
Signature of Reporting Person

Richard L. Frederick
Name

Senior Vice President, Human Resources
Title