

PRE PAID LEGAL SERVICES INC

Form 4

March 15, 2006

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

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
Number: 3235-0287
Expires: January 31,
2005
Estimated average
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(Print or Type Responses)

1. Name and Address of Reporting Person *

WILLIAMSON CHARLIE
STEPHEN

(Last) (First) (Middle)

16432 COUNTY ROAD 3590

(Street)

ADA, OK 74820

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading

Symbol

PRE PAID LEGAL SERVICES INC
[PPD]5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)

Chief Financial Officer

3. Date of Earliest Transaction

(Month/Day/Year)

03/14/2006

4. If Amendment, Date Original

Filed(Month/Day/Year)

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

____X____ Form filed by One Reporting Person
____ 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 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price		
Common Stock	03/14/2006		M		5,000	A	\$ 24.2	6,125	D
Common Stock	03/14/2006		S		5,000	D	\$ 35.7989	1,125	D
Common Stock	03/14/2006		M		5,000	A	\$ 16.46	6,125	D
Common Stock	03/14/2006		S		600	D	\$ 35.7989	5,525	D
Common Stock	03/15/2006		S		4,400	D	\$ 35.8159	1,125	D

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Common Stock	18	I	Held by Officer's Spouse
Common Stock	372	I	IRA Account
Common Stock	1,624 ⁽¹⁾	I	By ESOP Trust

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

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SEC 1474
(9-02)

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) (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. Amount or Number of Shares
Stock Option - Right to Buy	\$ 24.2	03/14/2006		M	5,000	05/31/2002 05/31/2007	Common Stock	5,000
Stock Option - Right to Buy	\$ 16.46	03/14/2006		M	5,000	05/25/2001 05/25/2006	Common Stock	5,000

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
WILLIAMSON CHARLIE STEPHEN 16432 COUNTY ROAD 3590 ADA, OK 74820	Chief Financial Officer

Signatures

Steve

Williamson

03/15/2006

 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) Includes 232 shares acquired under PPD's 401 (k) plan since the date of the reporting person's last ownership report.

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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