

MCCALLUM KEVIN
Form 4
December 01, 2006

FORM 4

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

OMB APPROVAL

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

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
MCCALLUM KEVIN

(Last) (First) (Middle)

66 E. WADSWORTH PARK
DRIVE

(Street)

DRAPER, UT 84084

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
1 800 CONTACTS INC [CTAC]

3. Date of Earliest Transaction
(Month/Day/Year)
11/30/2006

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

Sr. VP Marketing & Sales

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 Ownership (Instr. 4)
Common Stock	11/30/2006		F	(A) or (D) Code V Amount Price 1,646 \$ (1) 16.15	60,854 (2)	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.

SEC 1474
(9-02)

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

Edgar Filing: MCCALLUM KEVIN - Form 4

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
Options (Rights to Buy)	\$ 14					02/17/2000 02/17/2010	Common Stock	90,000
Options (Rights to Buy)	\$ 34.938					02/02/2001 02/02/2011	Common Stock	4,000
Options (Rights to Buy)	\$ 11.76					01/26/2002 01/26/2012	Common Stock	2,400
Options (Rights to Buy)	\$ 27.5					02/20/2003 ⁽³⁾ 02/20/2008	Common Stock	1,778
Options (Rights to Buy)	\$ 22					02/13/2004 ⁽⁴⁾ 02/13/2009	Common Stock	1,778

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MCCALLUM KEVIN 66 E. WADSWORTH PARK DRIVE DRAPER, UT 84084			Sr. VP Marketing & Sales	

Signatures

KEVIN MCCALLUM
 **Signature of Reporting Person
 12/01/2006
 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) Shares were withheld to satisfy tax withholding resulting from the vesting of 5,000 restricted shares under the Company's Amended and Restated 2004 Stock Incentive Plan.

Includes direct beneficial ownership of: (i) 20,000 unvested restricted shares of common stock that will vest in four equal yearly installments beginning November 30, 2007; (ii) 37,500 unvested restricted shares of common stock that will vest upon achievement by the company of certain operational milestones; and (iii) 3,354 shares of common stock.

(3) Of these options, 1,333 are currently exercisable and 445 become exercisable on 2/20/07.

(4) Of these options, 889 are currently exercisable, 441 become exercisable on 2/13/07, and 445 become exercisable on 2/13/08.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.