

CLANCEY JOHN P
Form 4
March 28, 2003

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

FORM 4

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**

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

1. Name and Address of Reporting Person* Clancey, John P. <hr style="border: 0; border-top: 1px solid black; margin: 5px 0;"/> <i>(Last) (First) (Middle)</i> c/o UST Inc. 100 West Putnam Avenue <hr style="border: 0; border-top: 1px solid black; margin: 5px 0;"/> <i>(Street)</i>	2. Issuer Name and Ticker or Trading Symbol UST Inc. (UST) <hr style="border: 0; border-top: 1px solid black; margin: 5px 0;"/>	3. I.R.S. Identification Number of Reporting Person, if an entity (Voluntary) <hr style="border: 0; border-top: 1px solid black; margin: 5px 0;"/>																
Greenwich, CT, 06830 <hr style="border: 0; border-top: 1px solid black; margin: 5px 0;"/> <i>(City) (State) (Zip)</i>	4. Statement for Month/Day/Year March 27, 2003 <hr style="border: 0; border-top: 1px solid black; margin: 5px 0;"/>	5. If Amendment, Date of Original (Month/Day/Year) <hr style="border: 0; border-top: 1px solid black; margin: 5px 0;"/>																
6. Relationship of Reporting Person(s) to Issuer (Check All Applicable) <table style="width: 100%; border: none;"> <tr> <td style="width: 30px; text-align: center;">X</td> <td style="width: 100px;">Director</td> <td style="width: 30px; text-align: center;">O</td> <td style="width: 100px;">10% Owner</td> </tr> <tr> <td style="text-align: center;">O</td> <td colspan="3">Officer (give title below)</td> </tr> <tr> <td style="text-align: center;">O</td> <td colspan="3">Other (specify below)</td> </tr> </table> <hr style="border: 0; border-top: 1px solid black; margin: 5px 0;"/>		X	Director	O	10% Owner	O	Officer (give title below)			O	Other (specify below)			7. Individual or Joint/Group Filing (Check Applicable Line) <table style="width: 100%; border: none;"> <tr> <td style="width: 30px; text-align: center;">X</td> <td>Form Filed by One Reporting Person</td> </tr> <tr> <td style="text-align: center;">O</td> <td>Form Filed by More than One Reporting Person</td> </tr> </table>	X	Form Filed by One Reporting Person	O	Form Filed by More than One Reporting Person
X	Director	O	10% Owner															
O	Officer (give title below)																	
O	Other (specify below)																	
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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).

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)
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			Code V	Amount	(A) or (D)	Price		
common stock	03/27/03		A	50	A	N/A	8,220(1)	D

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

[illegible]

Table II	Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)	Continued
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6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 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) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)

[illegible]

Explanation of Responses:

(1) Includes 321 shares held in the UST Dividend Reinvestment Plan as of this date.

/s/ John P. Clancey

March 27, 2003

****Signature of Reporting
Person**

Date _____

** 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.