

SABRE HOLDINGS CORP

Form 4

April 03, 2007

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
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(Print or Type Responses)

1. Name and Address of Reporting Person *
MILLER MARK K

(Last) (First) (Middle)

3150 SABRE DRIVE

(Street)

SOUTHLAKE, TX 76092

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
SABRE HOLDINGS CORP [TSG]3. Date of Earliest Transaction
(Month/Day/Year)
03/30/20074. If Amendment, Date Original
Filed(Month/Day/Year)5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

Controller

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)
Class A Common Stock	03/30/2007		D ⁽¹⁾	12,609	D \$ 32.75	23,415.6663 ⁽²⁾	D
Class A Common Stock	03/30/2007		D ⁽³⁾	23,415.6663	D \$ 32.75	0	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
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SEC 1474
(9-02)

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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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Employee Stock Options (Right to Buy)	\$ 31.48	03/30/2007		D	500	<u>(4)</u> 03/23/2008	Class A Common Stock 500
Employee Stock Options (Right to Buy)	\$ 17.99	03/30/2007		D	3,769	<u>(6)</u> 01/28/2013	Class A Common Stock 3,769
Employee Stock Options (Right to Buy)	\$ 20.91	03/30/2007		D	5,000	<u>(7)</u> 05/07/2013	Class A Common Stock 5,000
Employee Stock Options (Right to Buy)	\$ 20.72	03/30/2007		D	10,750	<u>(7)</u> 02/06/2014	Class A Common Stock 10,750
Employee Stock Options (Right to Buy)	\$ 20.92	03/30/2007		D	6,900	<u>(7)</u> 02/07/2015	Class A Common Stock 6,900

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MILLER MARK K 3150 SABRE DRIVE SOUTHLAKE, TX 76092			Controller	

Signatures

Mark K. Miller by James F. Brashear,
attorney-in-fact

04/03/2007

__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).

Consists of Reporting Person's holdings of Class A Common Stock which were converted into the right to receive \$32.75 per share in

(1) cash or equity, as applicable, on the Transaction Date under the terms of the Merger Agreement dated December 12, 2006, by and among Issuer and Sovereign Holdings, Inc. and Sovereign Merger Sub, Inc.

(2) Includes 23,415.6663 restricted shares.

Includes Reporting Person's restricted stock units which were accelerated and converted into the right to receive \$32.75 per share in cash

(3) or equity, as applicable, on the Transaction Date under the terms of the Merger Agreement dated December 12, 2006, by and among Issuer and Sovereign Holdings, Inc. and Sovereign Merger Sub, Inc.

(4) These options became fully vested on March 23, 2003.

Reporting Person's options were canceled in accordance with the Merger Agreement dated December 12, 2006, by and among Issuer and Sovereign Holdings, Inc. and Sovereign Merger Sub, Inc. Award granted under issuer's Amended and Restated 1996 Long-Term

(5) Incentive Plan. In accordance with the Merger Agreement, this option was cancelled and converted into the right to receive cash in an amount equal to the excess (if any) of \$32.75 per share over the exercise price per share of the option, multiplied by the number of shares subject to the option.

(6) These options became fully vested on January 28, 2007.

(7) The option vests twenty-five percent one year from date of grant with the remainder vesting 6.25% per quarter over the next 36 months.

Reporting Persons's options were accelerated and canceled in accordance with the Merger Agreement dated December 12, 2006, by and among Issuer and Sovereign Holdings, Inc. and Sovereign Merger Sub, Inc. Award granted under issuer's Amended and Restated 1996

(8) Long-Term Incentive Plan. In accordance with the Merger Agreement, this option was cancelled and converted into the right to receive cash in an amount equal to the excess (if any) of \$32.75 per share over the exercise price per share of the option, multiplied by the number of shares subject to the option.

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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