ALLTEL CORP
Form 4
February 06, 2002

FORM 4 **[ ] Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).**	**UNITED STATES SECURITIES AND EXCHANGE COMMISSION** **Washington, D.C. 20549** **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(f) of the Investment Company Act of 1940	OMB APPROVAL OMB Number: 3235-0287 Expires: December 31, 2001 Estimated average burden hours per response. 0.5

1. Name and Address of Reporting Person[*] **Mahony, Jr., Emon A.** (Last)　　(First)　　(Middle) **10701 Hunters Point Road** (Street) **Fort Smith, AR　72903** (City)　　(State)　　(Zip) **USA**	2. Issuer Name and Ticker or Trading Symbol **ALLTEL Corporation　AT** 3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)	4. Statement for (Month/Year) **January 2002** 5. If Amendment, Date of Original (Month/Year)	6. Relationship of Reporting Person(s) to Issuer (Check all applicable) __X__ Director _____ 10% Owner _____ Officer _____ Other Officer/Other Description _____ 7. Individual or Joint/Group Filing (Check Applicable Line) **X** Individual Filing __ Joint/Group Filing

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	3. Transaction Code and Voluntary Code (Instr. 8)		4. Securities Acquired (A) or Disposed (D) Of (Instr. 3, 4, and 5)		5. Amount of Securities Beneficially Owned at End of Month (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/D | Price			
Common Stock	01/02/2002	**A** | 		**400(1)** | $62.5100	**A** |	44,706	D	
Common Stock						7,266	I	**By Custodian for Daughter**
Common Stock						2,595	I	**By Spouse**
Common Stock						2,360	I	**By Trustee for Son**

(over)

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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)	4. Transaction Code and Voluntary (V) Code (Instr.8)	5. Number of Derivative Securities Acquired (A) or Disposed (D) Of (Instr. 3,4 and 5)	6. Date Exercisable(DE) and Expiration Date(ED) (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 at End of Month (Instr.4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I)	11. Nature of Indirect Beneficial Ownership (Instr.4)
			Code | V		(DE) | (ED)					
Non-Qualified Stock Option	$26.2500					**Common Stock - 0**		10,000	D	
Non-Qualified Stock Option	$25.3750					**Common Stock - 0**		2,000	D	
Non-Qualified Stock Option	$32.5000					**Common Stock - 0**		2,000	D	
Non-Qualified Stock Option	$30.0000					**Common Stock - 0**		3,500	D	
Non-Qualified Stock Option	$44.9375					**Common Stock - 0**		4,500	D	
Non-Qualified Stock Option	$70.7500					**Common Stock - 0**		5,500	D	
Non-Qualified Stock Option	$65.1250					**Common Stock - 6,500**		6,500	D	
Non-Qualified Stock Option	$52.7500					**Common Stock - 6,500**		6,500	D	

Explanation of Responses :

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

_____
_____
** Signature of Reporting Person
Date

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

Emon A. Mahony, Jr.

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.

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FOOTNOTE Descriptions for ALLTEL Corporation AT

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Emon A. Mahony, Jr.
10701 Hunters Point Road

Fort Smith, AR 72903

Explanation of responses:

(1)   These shares were issued under a directors stock compensation plan adopted on January 28, 1999, qualifying under Rule 16b-3(c) and are subject to a substantial risk of forfeiture until January 1, 2003.