BOUCK STEVEN F

Form 4 June 10, 2005

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB APPROVAL OMB

Number:

3235-0287

Expires:

January 31, 2005

0.5

Estimated average burden hours per

response...

if no longer subject to Section 16. Form 4 or Form 5 obligations

Check this box

SECURITIES Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

may continue. See Instruction Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1(b).

Common

Common

Stock

Stock

06/08/2005

06/08/2005

(Print or Type Responses)

1. Name and A BOUCK ST	Symbol		Ticker or Trading	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)					
(Last) 35 IRON PO	35 IRON POINT CIRCLE, SUITE			ransaction	Director 10% OwnerX Officer (give title Other (specify below) President				
FOLSOM,	(Street) CA 95630		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			
(City)	(State)	(Zip) Tabl	e I - Non-I	Derivative Securities Acq	uired, Disposed o	f, or Beneficial	ly 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 on(A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		

Code V Amount (D)

600

600

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

M

S

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Reported

200,583

199,983

D

D

Transaction(s) (Instr. 3 and 4)

(A)

D

Price

Edgar Filing: BOUCK STEVEN F - Form 4

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

Do Se	Title of erivative ecurity eastr. 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. Transactic Code (Instr. 8)	Derivative		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
					Code V	(A) (I	D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
St O (F	mployee tock ption Right to uy)	\$ 16.71	06/08/2005		M	60	00	01/29/2002(1)	01/29/2011	Common Stock	600 (2)

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

BOUCK STEVEN F 35 IRON POINT CIRCLE SUITE 200 FOLSOM, CA 95630

President

Signatures

Steve Bouck 06/10/2005

**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) Option for 105,000 shares, 1/3 exercisable 1/29/02, 1/29/03 & 1/29/04.
- This option was previously reported as an option for 70,000 shares of common stock at an exercise price of \$25.07 per share, but was adjusted to reflect the 50% stock dividend declared to WCI on May 25, 2004, which was payable on June 24, 2004, to all holders of record of common stock on June 10, 2004. Accordingly, on June 24, 2004, the date the stock dividend was paid, the option became exercisable for 105,000 shares at an exercise price of \$16.71 per share.
- (3) The zero in Table II, Column 8 is a placeholder only that is required by the EDGAR software and should be disregarded.

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.

Reporting Owners 2