

STOW JOHN S
Form 4
December 13, 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 *
STOW JOHN S

2. Issuer Name and Ticker or Trading Symbol
SABRE HOLDINGS CORP [TSG]

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

(Last) (First) (Middle)
3150 SABRE DRIVE
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
12/11/2006

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
SVP/Pres. Sabre Travel Network

SOUTHLAKE, TX 76092

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount (A) or (D) Price | | |
| Class A Common Stock | 12/11/2006 | | S ⁽¹⁾ | | 18,200 D \$ 30.49 | 66,487.4723 ⁽²⁾ | D |
| Class A Common Stock | 12/11/2006 | | M ⁽¹⁾⁽³⁾ | | 1,203 A \$ 22.67 | 67,690.4723 ⁽²⁾ | D |
| Class A Common Stock | 12/11/2006 | | S ⁽¹⁾⁽³⁾ | | 1,203 D \$ 30.9 | 66,487.4723 ⁽²⁾ | D |
| Class A Common | 12/11/2006 | | M ⁽¹⁾⁽³⁾ | | 1,204 A \$ 22.67 | 67,691.4723 ⁽²⁾ | D |

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| | | | | | | | | |
|----------------------------|------------|----------------|-------|---|----------|---------------------------|---|--|
| Stock | | | | | | | | |
| Class A Common Stock | 12/11/2006 | <u>S(1)(3)</u> | 1,204 | D | \$ 30.9 | <u>66,487.4723</u> (2) | D | |
| Class A Common Stock | 12/11/2006 | <u>M(1)(3)</u> | 1,204 | A | \$ 22.67 | <u>67,691.4723</u> (2) | D | |
| Class A Common Stock | 12/11/2006 | <u>S(1)(3)</u> | 1,204 | D | \$ 30.9 | <u>66,487.4723</u> (2) | D | |
| Class A Common Stock | 12/11/2006 | <u>M(1)(3)</u> | 1,204 | A | \$ 22.67 | <u>67,691.4723</u> (2) | D | |
| Class A Common Stock | 12/11/2006 | <u>S(1)(3)</u> | 1,204 | D | \$ 30.9 | <u>66,487.4723</u> (2) | D | |
| Class A Common Stock | 12/11/2006 | <u>M(1)(3)</u> | 1,204 | A | \$ 22.67 | <u>67,691.4723</u> (2) | D | |
| Class A Common Stock | 12/11/2006 | <u>S(1)(3)</u> | 1,204 | D | \$ 30.9 | <u>66,487.4723</u> (2) | D | |
| Class A Common Stock | 12/11/2006 | <u>M(1)(3)</u> | 3,236 | A | \$ 22.67 | <u>69,723.4723</u> (2) | D | |
| Class A Common Stock | 12/11/2006 | <u>S(1)(3)</u> | 3,236 | D | \$ 30.9 | <u>66,487.4723</u> (2) | D | |
| Class A Common Stock | 12/11/2006 | <u>M(1)(3)</u> | 3,237 | A | \$ 22.67 | <u>69,724.4723</u> (2) | D | |
| Class A Common Stock | 12/11/2006 | <u>S(1)(3)</u> | 3,237 | D | \$ 30.9 | <u>66,487.4723</u> (2) | D | |
| Class A Common Stock | 12/11/2006 | <u>M(1)(3)</u> | 3,236 | A | \$ 22.67 | <u>69,723.4723</u> (2) | D | |
| Class A Common Stock | 12/11/2006 | <u>S(1)(3)</u> | 3,236 | D | \$ 30.9 | <u>66,487.4723</u> (2) | D | |
| Class A Common Stock | 12/11/2006 | <u>M(1)(3)</u> | 3,237 | A | \$ 22.67 | <u>69,724.4723</u> (2) | D | |

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| | | | | | | | |
|----------------------------|------------|---------------------------|-------|---|-------------|---------------------------|---|
| Class A Common Stock | 12/11/2006 | <u>S⁽¹⁾⁽³⁾</u> | 3,237 | D | \$ 30.9 | <u>66,487.4723</u> (2) | D |
| Class A Common Stock | 12/11/2006 | <u>M⁽¹⁾⁽³⁾</u> | 3,237 | A | \$ 22.67 | <u>69,724.4723</u> (2) | D |
| Class A Common Stock | 12/11/2006 | <u>S⁽¹⁾⁽³⁾</u> | 3,237 | D | \$ 30.9 | <u>66,487.4723</u> (2) | D |

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

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SEC 1474
(9-02)

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) | Amount or Number of Shares | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|--|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | |
| Employee Stock Option (right to buy) | \$ 22.67 | 12/11/2006 | | <u>M⁽³⁾</u> | 1,203 | 05/01/1998 05/01/2007 | Class A Common Stock | 1,203 | |
| Employee Stock Option (right to buy) | \$ 22.67 | 12/11/2006 | | <u>M⁽³⁾</u> | 1,204 | 05/01/1999 05/01/2007 | Class A Common Stock | 1,204 | |
| Employee Stock Option (right to buy) | \$ 22.67 | 12/11/2006 | | <u>M⁽³⁾</u> | 1,204 | 05/01/2000 05/01/2007 | Class A Common Stock | 1,204 | |
| | \$ 22.67 | 12/11/2006 | | <u>M⁽³⁾</u> | 1,204 | 05/01/2001 05/01/2007 | | 1,204 | |

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|--------------------------------------|----------|------------|------------------|-------|------------|------------|--|----------------------|-------|
| Employee Stock Option (right to buy) | | | | | | | | Class A Common Stock | |
| Employee Stock Option (right to buy) | \$ 22.67 | 12/11/2006 | M ⁽³⁾ | 1,204 | 05/01/2002 | 05/01/2007 | | Class A Common Stock | 1,204 |
| Employee Stock Option (right to buy) | \$ 22.67 | 12/11/2006 | M ⁽³⁾ | 3,236 | 05/01/1998 | 05/01/2007 | | Class A Common Stock | 3,236 |
| Employee Stock Option (right to buy) | \$ 22.67 | 12/11/2006 | M ⁽³⁾ | 3,237 | 05/01/1999 | 05/01/2007 | | Class A Common Stock | 3,237 |
| Employee Stock Option (right to buy) | \$ 22.67 | 12/11/2006 | M ⁽³⁾ | 3,236 | 05/01/2000 | 05/01/2007 | | Class A Common Stock | 3,236 |
| Employee Stock Option (right to buy) | \$ 22.67 | 12/11/2006 | M ⁽³⁾ | 3,237 | 05/01/2001 | 05/01/2007 | | Class A Common Stock | 3,237 |
| Employee Stock Option (right to buy) | \$ 22.67 | 12/11/2006 | M ⁽³⁾ | 3,237 | 05/01/2002 | 05/01/2007 | | Class A Common Stock | 3,237 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|--------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| STOW JOHN S 3150 SABRE DRIVE SOUTHLAKE, TX 76092 | | | SVP/Pres. Sabre Travel Network | |

Signatures

John S. Stow by James F. Brashear,
attorney-in-fact

12/13/2006

__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) The shares were sold pursuant to a trading plan adopted by the Reporting Person on May 9, 2006 that was intended to comply with Rule 10b5-1(c).
- (2) Includes 46,427 restricted shares and 1,809,4723 shares purchased through the Sabre Holdings Corporation Employee Stock Purchase Plan.
- (3) The reporting person exercised stock options and sold the resulting shares on the same day.

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.