

ALLTEL CORP
 Form 4
 February 09, 2001

<p style="text-align: center; font-weight: bold; font-size: 1.2em;">FORM 4</p> <p>[] Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).</p>	<p style="font-weight: bold; font-size: 1.1em;">UNITED STATES SECURITIES AND EXCHANGE COMMISSION</p> <p>Washington, D.C. 20549</p> <p style="font-weight: bold; font-size: 1.1em;">STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP</p> <p>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</p>	<p style="text-align: center;">OMB APPROVAL</p> <hr/> <p>OMB Number: 3235-0287</p> <p>Expires: December 31, 2001</p> <p>Estimated average burden hours per response. 0.5</p>
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<p>1. Name and Address of Reporting Person* Mahony, Jr., Emon A.</p> <hr/> <p>(Last) (First) (Middle)</p> <p>10701 Hunters Point Road</p> <hr/> <p>(Street)</p> <p>Fort Smith, AR 72903</p> <hr/> <p>(City) (State) (Zip)</p> <p>USA</p>	<p>2. Issuer Name and Ticker or Trading Symbol</p> <p>ALLTEL Corporation AT</p> <hr/> <p>3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)</p>	<p>4. Statement for (Month/Year)</p> <p>January 2001</p> <hr/> <p>5. If Amendment, Date of Original (Month/Year)</p>	<p>6. Relationship of Reporting Person(s) to Issuer</p> <p style="text-align: center;">(Check all applicable)</p> <p><input checked="" type="checkbox"/> Director _____ 10% Owner _____ <input type="checkbox"/> Officer _____ Other _____ Officer/Other Description _____</p> <p>7. Individual or Joint/Group Filing (Check Applicable Line)</p> <p><input checked="" type="checkbox"/> Individual Filing <input type="checkbox"/> Joint/Group Filing</p>
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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	01/02/2001	A	302(1) A \$62.0000	44,306	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

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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 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)
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	

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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<p>FOOTNOTE Descriptions for ALLTEL Corporation AT</p> <p>Form 4 - January 2001</p>

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, 2002.