

CENTRAL PARKING CORP

Form 4

May 24, 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 *
KAHN ALAN

(Last) (First) (Middle)

**C/O CENTRAL PARKING
CORPORATION, 2401 21ST
AVENUE SOUTH, SUITE 200**

(Street)

NASHVILLE, TN 37212

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
CENTRAL PARKING CORP [CPC]

3. Date of Earliest Transaction
(Month/Day/Year)
05/22/2007

4. 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 below) ____ Other (specify
below) below)

Senior Vice President

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)
			Code	V	Amount	(A) or (D)	Price
Common Stock	05/22/2007		D		11,491	D	11
					0		

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)

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

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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
Deferred Stock Units	<u>(2)</u>	05/22/2007		D	14,779	<u>(2)</u>	<u>(2)</u>	Common Stock	14,779
Stock Options (right to buy)	\$ 32.54	05/22/2007		D	6,750	10/01/1998 ⁽³⁾	10/01/2007	Common Stock	6,750
Stock Options (right to buy)	\$ 50.375	05/22/2007		D	6,000	10/01/1999 ⁽³⁾	10/01/2008	Common Stock	6,000
Stock Options (right to buy)	\$ 29.25	05/22/2007		D	6,000	10/01/2000 ⁽³⁾	10/01/2009	Common Stock	6,000
Stock Options (right to buy)	\$ 19.8125	05/22/2007		D	43,750	10/02/2001 ⁽⁵⁾	10/02/2010	Common Stock	43,750
Stock Options (right to buy)	\$ 13.99	05/22/2007		D	10,000	10/01/2002 ⁽³⁾	10/01/2011	Common Stock	10,000
Stock Options (right to buy)	\$ 18.8	05/22/2007		D	50,000	02/06/2011	02/06/2012	Common Stock	50,000
Stock Options (right to buy)	\$ 20.14	05/22/2007		D	15,000	10/01/2003 ⁽³⁾	10/01/2012	Common Stock	15,000
Stock Options (right to buy)	\$ 12.73	05/22/2007		D	25,000	09/30/2004 ⁽³⁾	09/30/2013	Common Stock	25,000

Stock										
Options	\$ 14.11	05/22/2007		D	23,000	09/30/2005	09/30/2014	Common	23,00	
(right to buy)								Stock		

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

KAHN ALAN
C/O CENTRAL PARKING CORPORATION
2401 21ST AVENUE SOUTH, SUITE 200
NASHVILLE, TN 37212

Senior Vice President

Signatures

/s/ Benjamin F. Parrish, Attorney-In-Fact for Alan Kahn

05/24/2007

__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).
- (1) These shares were cancelled and converted into \$22.53 in cash per share, without interest, pursuant to an Agreement and Plan of Merger, dated February 20, 2007, among KCPC Holdings, Inc., KCPC Acquisition, Inc. and Central Parking Corporation.
- (2) These deferred stock units convert to common stock on a 1-1 basis on the date elected by the reporting person.
- (3) Vests in four equal annual installments beginning on this date.
- (4) Converted into the right to receive a cash payment of \$22.53 less the exercise price per share. If the exercise price of the option was equal to or in excess of \$22.53, the option was canceled without consideration.
- (5) Vests in three equal annual installments beginning on this date.
- (6) Converted into an option to purchase shares of common stock of KCPC Holdings, Inc. on the same terms as the original option.
A portion of this option representing the right to buy 5,500 shares was converted into an option to purchase shares of common stock of
- (7) KCPC Holdings, Inc. on the same terms as the original option. The remainder was converted into the right to receive a cash payment of \$22.53 less the exercise price per share.

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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