VELANOVICH BOGOLJUB L

Form 4 March 05, 2003

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

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

Filed By Romeo and Dye's Section 16 Filer www.section16.net

					me and Ti		P	6. Relationship of Reporting Person(s) to Issuer (Check all applicable)				
(Last) (49200 Halyard Dr P.O. Box 8010	of Reporting Person,					statement for nth/Day/Year 3/03	<u>X</u>	Director				
Plymouth, MI 481	(Street)						Dat	f Amendment, e of Original onth/Day/Year)	7. (0 X P	resident Individual of the Application Form filed learns	by One Reporting by More than One	
(City)	(State) (Z	ip)	Т	abl	e I Non-	Deriv	vative Sec	Dispos	posed of, or Beneficially Owned			
1. Title of Security (Instr. 3) 2. Trans action Date (Month/		2A. Deemed Execution Date, if any	3. Transaction Code (Instr. 8)		4. Securities Acquire or Disposed of (D) (Instr. 3, 4 & 5)					6. Owner- ship Form: Direct (D) or Indirect	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
	Year)	(Month/Day/ Year)	Code	V	Amount	(A) or (D)	Price	ing Reported Transactions(s) (Instr. 3 & 4)		(I) (Instr. 4)		
Common Stock	3/3/2003		A		32.062	A	\$77.976	4 10,7	59.492	D		
Common Stock									639(1)	I I	By 401(k) Plan Trust	
Preferred Stock Series D									791 (2)	I	By 401(k) Plan ESOP Trust	

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

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FORM 4 (continued)	Table II - Derivative Securities Acquired, Disposed of, or Beneficially
	Owned

(e.g., puts, calls, warrants, options, convertible securities)

		(- 9) 1	,	,	,	,					
1. Title of	2. Conver-	3.	3A.	4.	5.	6. Date Exercisable	7. Title and	8. Price of	9. Number of	10.	11. Na
Derivative	sion or	Trans-	Deemed	Trans-	Number	and Expiration	Amount of	Derivative	Derivative	Owner-	of Ind

^{*} If the form is filed by more than one reporting person, see Instruction 4(b)(v).

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Security (Instr. 3)	Price of Derivative Security	action Date (Month/ Day/ Year)	Execution Date, if any (Month/ Day/ Year)	action Code (Instr. 8)	De Se Ac (A Di of	erivati			Underlying Securities (Instr. 3 & 4)		Security (Instr. 5)	Beneficially Owned Following Reported	Form	Benef Owne (Instr.
				Code '	V (A		Date Exer-cisable	Expira- tion Date	Title	Amount or Number of Shares				
Phantom Stock Units/Excess Benefit Plan-Common	1-for-1						(3)	(3)	Common Stock	995		995 <u>(4)</u>	D	
Phantom Stock Units/Excess Benefit Plan-Preferred	1-for-1						(3)	(3)	Preferred Stock Series D	287		287 <u>⁽⁵⁾</u>	D	
Stock Appreciation Rights/ Tandem Stock Option (6)	\$57.7813						11/18/00	11/18/08	Common Stock	5,000		5,000	D	
Stock Option/Tandem SAR ⁽⁶⁾	\$57.7813						11/18/00	11/18/08	Common Stock	5,000		5,000	D	
Stock Option	\$57.7813						11/18/00	11/18/08	Common Stock	5,000		5,000	D	
Stock Option	\$58.4063						11/17/01	11/17/09	Common Stock	8,000		8,000	D	
Stock Option	\$56.8438						11/15/02 <u>(7)</u>	11/15/10	Common Stock	8,000		8,000	D	
Stock Option	\$80.23						11/14/03 <u>(7)</u>	11/14/11	Common Stock	8,000		8,000	D	
Stock Option	\$80.595						11/20/04 <u>(7)</u>	11/20/12	Common Stock	8,000		8,000	D	
Phantom Stock Units/EICP	1-for-1						(8)	(8)	Common Stock	5,774.10		5,774.10	D	
Phantom Stock Units/LTPP	1-for-1						(9)	(9)	Common Stock	1,031.48		1,031.48	D	

Explanation of Responses:

- (1) Includes 5 shares acquired through a company match in the 401(k) plan.
- (2) Includes 58 shares acquired through a company match in the 401(k) plan.
- (3) The phantom stock units were accrued under the Johnson Controls Excess Benefit Plan and are to be settled 100% in cash upon the reporting person's retirement.
- (4) Thirty-eight shares were reallocated to another fund, which is allowed under the plan's terms for anyone over 55 years of age, provided an advance election notice is filed.
- (5) Includes 122 shares accrued through a company match.
- (6) The stock appreciation right and the employee stock option were granted in tandem. Accordingly, the exercise of one results in the expiration of the other.
- (7) The options become exercisable two years after the grant date in 50% increments. The first 50% becomes exercisable this date and the

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balance becomes exercisable the following year.

(8) The phantom stock units were accrued under the Johnson Controls Executive Incentive Compensations Plan and are to be settled 100% in cash upon the reporting person's retirement.

(9) The phantom stock units were accrued under the Johnson Controls Long-Term Performance Plan and are to be settled 100% in cash upon the reporting person's retirement.

By: /s/ Arlene D. Gumm 3/5/2003
Attorney-In-Fact for Bogoljub L. Velanovich Date
**Signature of Reporting Person

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

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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