Edgar Filing: Bauer Kris B - Form 4

Bauer Kris B Form 4							
March 28, 2011							
FORM 4 UNITED						PPROVAL	
UNITED		RITIES AND EXC ashington, D.C. 205		COMMISSION	OMB Number:	3235-0287	
Section 16. Form 4 or Form 5 Filed pur	IENT OF CHAN rsuant to Section a) a) of the Public U	NGES IN BENEFI SECURITIES 16(a) of the Securiti Jtility Holding Com nvestment Company	CIAL OV es Exchan pany Act	ige Act of 1934, of 1935 or Sectio	Expires: Estimated burden hou response	urs per	
(Print or Type Responses)							
1. Name and Address of Reporting Bauer Kris B	Person <u>*</u> 2. Issue Symbol	er Name and Ticker or T	Frading	5. Relationship o Issuer	f Reporting Per	rson(s) to	
	e	ant Travel CO [ALC	βT]	(Che	ck all applicabl	e)	
(Last) (First) (I 17622 HYDE PARK AVEN	(Month/	of Earliest Transaction Day/Year) 2011		Director X Officer (giv below)		% Owner er (specify	
(Street)	(Street) 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			
LAKEVILLE, MN 55044					More than One R		
(City) (State)	(Zip) Tab	ole I - Non-Derivative S	Securities A	cquired, Disposed o	of, or Beneficia	lly Owned	
1.Title of Security (Instr. 3)2. Transaction Date (Month/Day/Year)	Execution Date, if any		A) or of (D) and 5)	Securities Deneficially Owned	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
Reminder: Report on a separate line	of or each class of sec	-	-	r indirectly. pond to the colled	ction of S	SEC 1474	

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.

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

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5. Number of	6. Date Exercisable and	7. Title and Amount
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction	orDerivative	Expiration Date	Underlying Securitie
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr.	8)	Acquired (or Dispose (D) (Instr. 3, 4 and 5)	ed of				
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amour or Numbe of Shar
Stock Appreciation Right (1)	\$ 42.22	03/25/2011		А		15,163		(1)	03/25/2016	Common Stock	15,16

Reporting Owners

Reporting Owner Name / Address	Relationships					
reporting of the round from the	Director	10% Owner	Officer	Other		
Bauer Kris B 17622 HYDE PARK AVENUE LAKEVILLE, MN 55044			SVP-Operations			
Signatures						
Robert B. Goldberg, under power	r of	03/2	28/2011			

Robert D. Goldberg, under power of	03/28/2
attorney	00/20/2
** 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) Exercisable one-third (1/3) on each of March 25, 2012, March 25, 2013 and March 25, 2014.

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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