ALLTEL CORP

Form 4

August 22, 2002

SEC Form 4

FORM 4 [X] Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).	**UNITED STATES SECURITIES AND EXCHANGE COMMISSION** Washington, D.C. 20549 **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(f) of the Investment Company Act of 1940	OMB APPROVAL OMB Number: 3235-0287 Expires: January 31, 2005 Estimated average burden hours per response. 0.5

1. Name and Address of Reporting Person* **Gatewood, David A.** (Last) (First) (Middle) **One Allied Drive** (Street) **Little Rock, AR 72202** (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol **ALLTEL Corporation AT** 3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)	4. Statement for (Month/Year) **July 2002** 5. If Amendment, Date of Original (Month/Year)	6. Relationship of Reporting Person(s) to Issuer (Check all applicable) _____ Director _____ 10% Owner __X__ Officer _____ Other Officer/Other Description **Controller** 7. Individual or Joint/Group Filing (Check Applicable Line) **X** Individual Filing ___ Joint/Group Filing

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. Owner-ship Form: Direct(D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
		Code	V	Amount		A/D Price			
Common Stock							5,209	D	

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

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

(over)
SEC 1474 (3-99)

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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)**										
1. Title of Derivative	2. Conver-sion or	3. Transaction	4. Transaction	5. Number of	6. Date Exercisable(DE) and	7. Title and Amount of	8. Price of	9. Number of Derivative	10. Owner-	11. Nature of Indirect

Security (Instr. 3)	Exercise Price of Deri-vative Security	Date (Month/ Day/ Year)	Code and Voluntary (V) Code (Instr.8)		Derivative Securities Acquired (A) or Disposed (D) Of (Instr. 3,4 and 5)	Expiration Date(ED) (Month/Day/Year)		Underlying Securities (Instr. 3 and 4)	Derivative Security (Instr.5)	Securities Beneficially Owned at End of Month (Instr.4)	ship Form of Deri-ative Security: Direct (D) or Indirect (I)	Beneficial Ownership (Instr.4)
			Code	V		(DE)	(ED)					
Incentive Stock Option	$32.0000							**Common Stock - 0**		1,200	D	
Incentive Stock Option	$43.1250							**Common Stock - 0**		2,000	D	
Incentive Stock Option	$65.0625							**Common Stock - 0**		1,483	D	
Incentive Stock Option	$68.2500							**Common Stock - 2,619**		2,619	D	
Incentive Stock Option	$67.8750							**Common Stock - 1,473**		1,473	D	
Incentive Stock Option	$56.0700							**Common Stock - 1,783**		1,783	D	
Non-Qualified Stock Option	$43.1250							**Common Stock - 0**		477	D	
Non-Qualified Stock Option	$65.0625							**Common Stock - 0**		1,517	D	
Non-Qualified Stock Option	$68.2500							**Common Stock - 7,381**		7,381	D	
Non-Qualified Stock Option	$62.9375							**Common Stock - 5,000**		5,000	D	
Non-Qualified Stock Option	$67.8750							**Common Stock - 13,527**		13,527	D	
Non-Qualified Stock Option	$56.0700							**Common Stock - 28,217**		28,217	D	

Explanation of Responses :

/s/ David A. Gatewood

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** 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.

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.