

MCGANN WILLIAM T  
Form 4  
January 03, 2006

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
MCGANN WILLIAM T

2. Issuer Name and Ticker or Trading Symbol  
HUNGARIAN TELEPHONE & CABLE CORP [HTC]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

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

\_\_\_ Director \_\_\_ 10% Owner  
\_X\_ Officer (give title below) \_\_\_ Other (specify below)

Chief Financial Officer

C/O HUNGARIAN TELEPHONE AND CABLE CORP., 1201 THIRD AVENUE, SUITE 3400

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  
\_\_\_ Form filed by More than One Reporting Person

SEATTLE, WA 98101-3034

(City) (State) (Zip)

**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 Ownership (Instr. 4)
				(A) or (D)	Price		
Code	V	Amount	(D)	Price			
Common Stock, Par Value \$0.001	01/01/2006		M	10,000	A \$ 4.86	13,023	D
Common Stock, Par Value \$0.001	01/01/2006		F	6,076	D \$ 15.55	6,947	D

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 number.

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(9-02)

**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)	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 Security (Instr. 3 and 4)	Amount or Number of Shares of Underlying Security
						Date Exercisable	Expiration Date		
						Code	V		
Employee Stock Option (Right to Buy)	\$ 4.86	01/01/2006		M	10,000	01/02/2001	01/01/2006	Common Stock	10,000
Employee Stock Option (Right to Buy) <sup>(2)</sup>	\$ 15.62	01/03/2006		A	35,000	01/03/2006	01/02/2016	Common Stock	35,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MCGANN WILLIAM T C/O HUNGARIAN TELEPHONE AND CABLE CORP. 1201 THIRD AVENUE, SUITE 3400 SEATTLE, WA 98101-3034			Chief Financial Officer	

## Signatures

Peter T. Noone,  
Attorney-in-Fact

01/03/2006

        \*\*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) Exercise of Option Granted under an Issuer Stock Option Plan.

(2) Awarded under the Issuer's 2004 Long-Term Incentive Plan.

## Edgar Filing: MCGANN WILLIAM T - Form 4

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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