

UNITED RENTALS INC /DE
 Form 4
 January 03, 2003
 SEC Form 4

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| <p>FORM 4</p> <p>[] Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).</p> | <p>UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549</p> <p>STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP</p> <p>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</p> | <p>OMB APPROVAL</p> <hr/> <p>OMB Number: 3235-0287 Expires: January 31, 2005 Estimated average burden hours per response. 0.5</p> | |
| <p>1. Name and Address of Reporting Person* Milne, John N.</p> <p>_____</p> <p>(Last) (First) _____ (Middle) United Rentals, Inc. Five Greenwich Office Park</p> <p>_____</p> <p>(Street) Greenwich, CT 06830</p> <p>_____</p> <p>(City) (State) _____ (Zip)</p> | <p>2. Issuer Name and Ticker or Trading Symbol</p> <p>United Rentals, Inc. URI</p> <p>_____</p> <p>3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)</p> | <p>4. Statement for Month/Day/Year</p> <p>12/31/2002</p> <p>_____</p> <p>5. If Amendment, Date of Original (Month/Day/Year)</p> | <p>6. Relationship of Reporting Person(s) to Issuer (Check all applicable)</p> <p><input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)</p> <p>Description <u>President and Chief Financial Officer</u></p> <p>_____</p> <p>7. Individual or Joint/Group Filing (Check Applicable Line)</p> <p><input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person</p> |

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/D | Price | | | |
| Common Stock | 12/31/2002 | | P | | 48,000 | A | \$10.51 | 2,283,915(1) | D | |

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) | 6. Date Exercisable (DE) and Expiration Date (ED) (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr.5) | 9. Number of Derivative Securities Beneficially Owned Following Reported Transaction |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|-------------------------------|----------------------------------------------------------------------------------|--------------------------------------------------------------------|---------------------------------------------------------------|-------------------------------------------|--------------------------------------------------------------------------------------|
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|-------------------------------|----------------------------------------------------------------------------------|--------------------------------------------------------------------|---------------------------------------------------------------|-------------------------------------------|--------------------------------------------------------------------------------------|

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| | | Year) | | | and 5) | | DE | ED | Title | Amount or Number of Shares | | (Instr.4) |
|---------------------------------------------------------------------------------|-----|----------|------|---|--------|---|--------|----------|--------------|----------------------------|---------------------------------------------|-----------|
| | | | Code | V | A | D | | | | | | |
| 6 1/2% Convertible Quarterly Income Preferred Securities (Convertible QUIPS)(2) | (3) | 12/31/02 | P | | 30,000 | | Immed. | 07/31/28 | common stock | 34,378 shares | \$28.375 per share (\$851,250 in aggregate) | 30,000 |

Explanation of Responses:

- (1) The following shares are directly owned: (i) 1,085,251 outstanding shares; (ii) 714,286 shares that are not outstanding, but which may be acquired pursuant to currently exercisable warrants; (iii) 450,000 shares that are not outstanding, but which may be acquired pursuant to currently exercisable options and (iv) 34,378 shares that are not outstanding, but which may be acquired upon conversion of 6 1/2% convertible quarterly income preferred securities (Convertible QUIPS) issued by a subsidiary trust of United Rentals, Inc.
- (2) These QUIPS securities were originally issued in 1998 by a subsidiary trust of United Rentals, Inc. Mr. Milne purchased 30,000 of these securities on the open market for an aggregate purchase price of \$851,250 on December 31, 2002.
- (3) Each share is convertible into shares of common stock of United Rentals, Inc. at the rate of 1.14593 shares of common stock for each preferred security (equivalent to a conversion price of \$43.6325 based on the liquidation preference per share of \$50.00), subject to adjustment under certain circumstances.

By:

/s/ John N. Milne

01/02/03

** Signature of Reporting Person

Date

SEC 1474 (9-02)

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).

** 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.

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.