

ADMINISTAFF INC \DE\
Form 4
December 21, 2010

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 *
SARVADI PAUL J

(Last) (First) (Middle)

19001 CRESCENT SPRINGS DRIVE

(Street)

KINGWOOD, TX 77339

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
ADMINISTAFF INC \DE\ [ASF]

3. Date of Earliest Transaction
(Month/Day/Year)
12/20/2010

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman of the Board & CEO

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

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) or (D)	Price			
Common Stock	12/20/2010		M		19,943	A	\$ 18	200,586		D	
Common Stock	12/20/2010		S ⁽¹⁾		19,943	D	\$ 28.9697	180,643		D	
Common Stock	12/21/2010		M		10,057	A	\$ 18	190,700		D	
Common Stock	12/21/2010		S ⁽¹⁾		10,057	D	\$ 29.0717	180,643		D	
	12/20/2010		S ⁽¹⁾		3,885	D		1,195,388		I	

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Common Stock					\$ 28.9697 <u>(2) (3)</u>			By self, as General Partner of Our Ship Limited Partnership, Ltd.
Common Stock	12/21/2010	S ⁽¹⁾	8,115	D	\$ 29.0717 <u>(3) (5)</u>	1,187,273	I	By self, as General Partner of Our Ship Limited Partnership, Ltd.
Common Stock	12/20/2010	S ⁽¹⁾	2,072	D	\$ 28.9697 <u>(2) (3)</u>	579,434	I	By self, as General Partner of the Sarvadi Childrens Limited Partnership
Common Stock	12/21/2010	S ⁽¹⁾	3,928	D	\$ 29.0717 <u>(3) (5)</u>	575,506	I	By self, as General Partner of the Sarvadi Childrens Limited Partnership
Common Stock						19,644	I	Six education trusts established for the benefit of the Sarvadi children

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

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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	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number of Derivative	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Securities
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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)		(Instr. 3 and 4)			
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 18	12/20/2010	M		19,943		<u>(4)</u>	03/15/2011	Common Stock	19,943
Employee Stock Option (right to buy)	\$ 18	12/21/2010	M		10,057		<u>(4)</u>	03/15/2011	Common Stock	10,057

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SARVADI PAUL J 19001 CRESCENT SPRINGS DRIVE KINGWOOD, TX 77339	X		Chairman of the Board & CEO	

Signatures

Daniel D. Herink, by power of attorney
12/21/2010
Date

**Signature of Reporting Person

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) The sales reported on this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on December 10, 2010.
- (2) Weighted average sales price. Actual prices ranged from \$28.79 to \$29.25.
- (3) Full information regarding the number of shares sold at each separate price will be provided upon request to the SEC's staff, Administaff, Inc. or its stockholders.
- (4) The options became exercisable in three equal annual installments beginning on March 15, 2002.
- (5) Weighted average sales price. Actual prices ranged from \$28.84 to \$29.24.

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.