MCGANN WILLIAM T

Form 4

January 03, 2006

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB 3235-0287

OMB APPROVAL

Number:

January 31, Expires: 2005

Estimated average burden hours per response... 0.5

if no longer subject to Section 16. Form 4 or Form 5

obligations

may continue.

See Instruction

Check this box

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

1(b).

\$0.001

(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)			
AND CABI	(First) (ARIAN TELEPI LE CORP., 1201 SUITE 3400	(Month/D	3. Date of Earliest Transaction (Month/Day/Year) 01/01/2006				Director 10% Owner Sofficer (give title Other (specify below)				
SEATTLE,	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					
(City)	(State)	(Zip)	Tabl	e I - Non-D	erivative S	Securi	ties Acqu	iired, Disposed of	, or Beneficial	ly Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	Date 2A. Deemed		Code (Instr. 8)	(A) or		of (D)	5. Amount of 6. Securities Ownership		7. Nature of Indirect Beneficial Ownership (Instr. 4)	
Common Stock, Par Value \$0.001	01/01/2006			M	10,000	` '		13,023	D		
Common Stock, Par Value	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.

Edgar Filing: MCGANN WILLIAM T - Form 4

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.

Relationships

SEC 1474 (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. Transactic Code (Instr. 8)	5. Number of or 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 Amo Underlying Secur (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	An or Nu of S
Employee Stock Option (Right to Buy)	\$ 4.86	01/01/2006		M		10,000	01/02/2001	01/01/2006	Common Stock	10
Employee Stock Option (Right to Buy) (2)	\$ 15.62	01/03/2006		A	35,000		01/03/2006	01/02/2016	Common Stock	35

Reporting Owners

		· · · · · · · · · · · · · · · · · · ·					
Director	10% Owner	Officer	Other				
		Chief					
		011101					
	Director	Director 10% Owner	Director 10% Owner Officer Chief Financial				

1201 THIRD AVENUE, SUITE 3400 Officer SEATTLE, WA 98101-3034

Signatures

Peter T. Noone, 01/03/2006 Attorney-in-Fact

**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) Exercise of Option Granted under an Issuer Stock Option Plan.
- (2) Awarded under the Issuer's 2004 Long-Term Incentive Plan.

Reporting Owners 2

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. 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.