

VSE CORP
Form 4
May 18, 2005

FORM 4

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

OMB APPROVAL

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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 *
KNOWLTON JAMES M

(Last) (First) (Middle)
2550 HUNTINGTON AVENUE
(Street)

ALEXANDRIA, VA 22303

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
VSE CORP [VSEC]

3. Date of Earliest Transaction
(Month/Day/Year)
05/12/2005

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)
Executive Vice President

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 Ownership (Instr. 4) | | |
|---|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|--------|---|
| | | | Code | V | Amount | (A) or (D) | Price | | |
| Common Stock, par value \$.05 per share | 05/12/2005 | | M | | 100 | A | \$ 5.77 | 15,859 | D |
| Common Stock, par value \$.05 per share | 05/12/2005 | | S | | 100 | D | \$ 31.45 | 15,759 | D |
| Common Stock, par value \$.05 per share | 05/16/2005 | | M | | 5,210 | A | \$ 5.77 | 20,969 | D |

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| | | | | | | | | |
|---|------------|---|-------|---|----------|--------|---|-----------------------|
| Common Stock, par value \$.05 per share | 05/16/2005 | S | 900 | D | \$ 31.5 | 20,069 | D | |
| Common Stock, par value \$.05 per share | 05/16/2005 | S | 4,310 | D | \$ 31.45 | 15,759 | D | |
| Common Stock, par value \$.05 per share | 05/17/2005 | M | 245 | A | \$ 5.77 | 16,004 | D | |
| Common Stock, par value \$.05 per share | 05/17/2005 | S | 245 | D | \$ 31.45 | 15,759 | D | |
| Common Stock, par value \$.05 per share | | | | | | 13,837 | I | Employee benefit plan |

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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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 Securities (Instr. 3 and 4) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Stock Option (right to buy) | \$ 5.77 | 05/12/2005 | | M | 100 | 01/01/2001 12/31/2005 | Common Stock, par value \$.05 per share | 100 |

| Option Type | Exercise Price | Grant Date | Expiration Date | Quantity | Underlying | Common Stock, par value | Common Stock, par value |
|-----------------------------|----------------|------------|-----------------|----------|------------|-------------------------|--------------------------|
| Stock Option (right to buy) | \$ 5.77 | 05/16/2005 | 12/31/2005 | 900 | M | 01/01/2001 | 900 \$.05 per share |
| Stock Option (right to buy) | \$ 5.77 | 05/16/2005 | 12/31/2005 | 4,310 | M | 01/01/2001 | 4,310 \$.05 per share |
| Stock Option (right to buy) | \$ 5.77 | 05/17/2005 | 12/31/2005 | 245 | M | 01/01/2001 | 245 \$.05 per share |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|--------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| KNOWLTON JAMES M 2550 HUNTINGTON AVENUE ALEXANDRIA, VA 22303 | | | Executive Vice President | |

Signatures

James M. Knowlton
05/18/2005

**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).
- 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.