

# SECURITIES AND EXCHANGE COMMISSION

## FORM 5

Annual statement of changes in beneficial ownership of securities

Filing Date: **1999-03-26** | Period of Report: **1998-12-31**  
SEC Accession No. **0000950134-99-002010**

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### SUBJECT COMPANY

#### **CAPROCK COMMUNICATIONS CORP**

CIK: **1063880** | IRS No.: **752765572** | State of Incorporation: **TX** | Fiscal Year End: **1231**  
Type: **5** | Act: **34** | File No.: **000-24581** | Film No.: **99573714**  
SIC: **4899** Communications services, nec

Mailing Address  
*13455 NOEL ROAD SUITE  
1925  
DALLAS TX 75240*

Business Address  
*13455 NOEL ROAD SUITE  
1925  
DALLAS TX 75240  
9729829500*

### REPORTING OWNER

#### **THOMPSON JERE W JR**

CIK: **1069463** | State of Incorporation: **TX** | Fiscal Year End: **1231**  
Type: **5**

Business Address  
*TWO GALLERIA TOWER  
13455 NOEL RD STE 1925  
DALLAS TX 75240  
9729829500*

OMB APPROVAL

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UNITED STATES SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

FORM 5
CHECK BOX IF NO LONGER SUBJECT TO SECTION 16. FORM 4 OR FORM 5 OBLIGATIONS MAY CONTINUE. SEE INSTRUCTION 1(b).
FORM 3 HOLDINGS REPORTED
FORM 4 TRANSACTIONS REPORTED

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(f) of the Investment Company Act of 1940

Table with 7 columns: 1. Name and Address of Reporting Person\*, 2. Issuer Name AND Ticker or Trading Symbol, 3. I.R.S. Identification Number of Reporting Person, 4. Statement for Month/Year, 5. If Amendment, Date of Original, 6. Relationship of Reporting Person(s) to Issuer, 7. Individual or Joint/Group Reporting.

TABLE I -- NON-DERIVATIVE SECURITIES ACQUIRED, DISPOSED OF, OR BENEFICIALLY OWNED

Table with 7 columns: 1. Title of Security, 2. Transaction Date, 3. Transaction Code, 4. Securities Acquired (A) or Disposed of (D), 5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year, 6. Ownership Form, 7. Nature of Indirect Beneficial Ownership.

\*If the form is filed by more than one reporting person, see Instruction 4(b)(v).

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 CONTROL NUMBER

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FORM 5 (CONTINUED) TABLE II -- DERIVATIVE SECURITIES ACQUIRED, DISPOSED OF, OR BENEFICIALLY OWNED  
(E.G., PUTS, CALLS, WARRANTS, OPTIONS, CONVERTIBLE SECURITIES)

<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (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. Price of Derivative Security (Instr. 5)	
				(A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares		
Employee Stock Option (Right to Buy)	\$6.50	10/14/98	A4	125,000	(1) 10/14/08	Common Stock 125,000		

<S>	<C>	<C>	<C>
9. Number of Derivative Securities Beneficially Owned at End of Year (Instr. 4)	10. Ownership of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	<C>
125,000	D		

Explanation of Responses:

(1) The options become exercisable in annual increments of 25,000 shares each, beginning on the first anniversary of the date of grant.

\*\*Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

/s/ JERE W. THOMPSON, JR. 3-23-99

\*\*Signature of Reporting Person Date JERE W. THOMPSON, JR.

Note. File three copies of this Form, one of which must be manually signed. If space provided is insufficient, see Instruction 6 for procedure.

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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.