

# SECURITIES AND EXCHANGE COMMISSION

## FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **1998-01-05** | Period of Report: **1998-01-05**  
SEC Accession No. **0001023700-98-000002**

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### SUBJECT COMPANY

#### HOUGHTON MIFFLIN CO

CIK: **48638** | IRS No.: **041456030** | State of Incorporation: **MA** | Fiscal Year End: **1231**  
Type: **4** | Act: **34** | File No.: **001-05406** | Film No.: **98500790**  
SIC: **2731** Books: publishing or publishing & printing

Mailing Address  
222 BERKELEY ST  
5TH FL  
BOSTON MA 02116-3764

Business Address  
222 BERKELEY ST  
5TH FL  
BOSTON MA 02116-3764  
6173515000

### REPORTING OWNER

#### SMITH GARY L

CIK: **1023700**  
Type: **4**

Mailing Address  
HOUGHTON MIFFLIN CO  
222 BERKELEY ST 5TH  
FLOOR  
BOSTON MA 02116-3764

Business Address  
HOUGHTON MIFFLIN CO  
222 BERKELEY ST 5TH  
FLOOR  
BOSTON MA 02116-3764

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| F O R M 4 |

U.S. SECURITIES AND EXCHANGED COMMISSION  
Washington, D.C. 20549

OMB APPROVAL  
OMB Number 3235-0287  
Expires: September 30, 1998  
Estimated ave. burden  
hours per response....0.5

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

[ ] Check this box if  
no longer Subject  
to Section 16.

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 1940

1. Name and Address of Reporting Person* Smith Gary L (Last) (First) (MI) 222 Berkeley Street (Street) Boston MA 02116 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol Houghton Mifflin Company (HTN)	6. Relationship of Reporting Person to Issuer (Check all Applicable) Director 10% Owner --- X Officer Other --- (give title below) --- (Specify below) Senior Vice President
3. IRS or Soc. Sec. No. of Reporting Person (Voluntary)	4. Statement for Month/Year December 1997	7. Individual or Joint/Group Filing (Check Applicable Line) X 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 (Mon/Day/Yr)	3. Trans. Code (Instr. 8)		4. Security Acquired (A) or Disposed of (D) (Instr. 3, 4 & 5)			5. Amount of Securities Beneficially Owned at End of Month (Instr. 3 & 4)	6. Own. Form (D) or (I)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
		Code	V	Amount	(A) (D)	Price			
<S> Common Stock	<C> 12/29/1997	<C> G	<C> V	<C> 1748	<C> D	<C> \$.0000	<C> 38930	<C> D	<C>
Common Stock						\$.0000	10541.895	I	401(k) Plan (01)
Common Stock	12/29/1997	G	V	1000	A	\$.0000	1600	I	By Wife/Cust for Minor Child
Common Stock	12/29/1997	G	V	500	A	\$.0000	1200	I	By Daughter

Reminder: Report on a separate line for each class securities owned directly or indirectly.  
\*If the form is filed by more than one reporting person, see Instruction 4(b)(v).

SEC 1474 (7-96)

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FORM 4 (continued)

TABLE II - Derivative Securities Acquired, Disposed of, Beneficially Owned  
(e.g., puts, calls, warrants, options, convertible security)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Mon/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 & 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 & 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned at End of Month (Instr. 4)	10. Form of Ownership (Direct or Indirect) (Instr. 4)	11. Nature of Beneficial Ownership (Instr. 4)
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
Stock Option	\$22.8750				10/24/1999 (02)	Common Stock 4000		4000	D	
Stock Option	\$21.3750				10/23/2000 (03)	Common Stock 14000		14000	D	
Performance Share					12/31/1997	Common Stock 6000		6000	D	
	(04)									

Explanation of Responses:

- (01) Held by the Houghton Mifflin Company 401(k) Savings Plan ("401(k) Plan"). Includes shares acquired through September 30, 1997.
- (02) Granted under the Houghton Mifflin Company 1992 Stock Compensation Plan in a transaction exempt under old Rule 16b-3. The option becomes exercisable in five equal annual installments beginning October 25, 1994.
- (03) Granted under the Houghton Mifflin Company 1995 Stock Compensation Plan in a transaction exempt under old Rule 16b-3. Currently exercisable as to 12,000 shares, 4,000 shares will become exercisable on each of October 24, 1998, and October 24, 1999.
- (04) Award of performance shares under the Houghton Mifflin Company 1995 Stock Compensation Plan in a transaction exempt under old Rule 16b-3. Each share represents the right to receive on the payout date an amount half in stock and half in cash based on the market value of the shares on such date, provided that certain performance criteria are satisfied.

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

/s/ Gary L. Smith 01/05/1998

\*\*Signature of Reporting Person Date

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 OMD Number

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