Common Stock Common Stock

Common Stock

Common Stock

1. Title of 2.

3. Transaction

3A. Deemed

FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

|--|

3235-0287

OMB Number: Estimated average burden hours per response: 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

				01 300		vestine	iii Coi	ilpaily Act of 1	.540					
1. Name and Addre				er Name <b>and</b> Ticke					5. Relationship of Reporting Person(s) to Issuer (Check all applicable)					
LUKE DUU	GLAS 5								-	X	Director	10% (	Owner	
(Last) (First) (Middle) HL CAPITAL, INC. 405 LEXINGTON AVENUE					of Earliest Transac /2005	ction (M	onth/E	Day/Year)		Officer (give title below)	Other below	(specify )		
					nendment, Date of	Original	Filed	(Month/Day/Ye	6. Indiv	6. Individual or Joint/Group Filing (Check Applicable				
(Street) NEW YORK NY 10174										X	Form filed by One Form filed by Mor Person			
(City)	(State)	(Zip)												
		Table I - No	n-Deriva	tive S	ecurities Acq	uired,	Dis	posed of, o	or Ben	eficially	Owned			
1. Title of Security (Instr. 3)  2. Transac Date (Month/Date)					2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities and Disposed Of (			5. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership	
						Code	v	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)		(Instr. 4)	
Common Stock			07/13/2	2005		M		10,465	A	\$41.44	49,761	D		

## Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

5. Number of | 6. Date Exercisable and | 7. Title and

M

M

M

2,086

1,250

1,250

10,006

07/13/2005

07/13/2005

07/13/2005

07/13/2005

\$45.87

\$24.6

\$29.9

\$59.73

51,847

53,097

54,347

44,341

8. Price of 9. Number of 10.

D

D

D

D

11. Nature

A

A

A

D

Conversion or Exercise Price of Derivative Security	Date (Month/Day/Year)	Execution Date, if any (Month/Day/Year)	Transaction Code (Instr. 8) Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			Expiration Date (Month/Day/Year)		Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		Derivative Security (Instr. 5)	derivative Securities Beneficially Owned Following Reported	Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	of Indirect Beneficial Ownership (Instr. 4)	
			Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		(Instr. 4)		
\$41.44	07/13/2005		M			668	12/31/1998	12/31/2007	Common Stock	668	\$0	0	D	
\$41.44	07/13/2005		М			2,238	10/29/1999	10/29/2008	Common Stock	2,238	\$0	0	D	
\$41.44	07/13/2005		М			537	12/31/1999	12/31/2008	Common Stock	537	\$0	0	D	
\$41.44	07/13/2005		M			2,639	05/06/2000	05/06/2009	Common Stock	2,639	\$0	0	D	
\$41.44	07/13/2005		М			1,996	02/06/2004	05/03/2010	Common Stock	1,996	\$0	0	D	
\$41.44	07/13/2005		М			1,484	02/06/2004	05/01/2011	Common Stock	1,484	\$0	0	D	
\$41.44	07/13/2005		М			902	02/06/2004	05/07/2012	Common Stock	902	\$0	0	D	
	s41.44 \$41.44 \$41.44 \$41.44	or Exercise Price of Derivative Security         (Month/Day/Year)           \$41.44         07/13/2005           \$41.44         07/13/2005           \$41.44         07/13/2005           \$41.44         07/13/2005           \$41.44         07/13/2005           \$41.44         07/13/2005           \$41.44         07/13/2005	or Exercise Price of Derivative Security         (Month/Day/Year) if any (Month/Day/Year)           \$41.44         07/13/2005           \$41.44         07/13/2005           \$41.44         07/13/2005           \$41.44         07/13/2005           \$41.44         07/13/2005           \$41.44         07/13/2005           \$41.44         07/13/2005	or Exercise Price of Derivative Security         (Month/Day/Year) if any (Month/Day/Year) if any (Month/Day/Year)         Code (Month/Day/Year) if any (Month/Day/Year)         Code (Month/Day/Year)           \$41.44         07/13/2005         M           \$41.44         07/13/2005         M	or Exercise Price of Derivative Security         (Month/Day/Year) if any (Month/Day/Year) if any (Month/Day/Year)         Code Instr. 8)           \$41.44         07/13/2005         M         Image: Month/Day/Year) if any (Month/Day/Year)         M           \$41.44         07/13/2005         M         Image: Month/Day/Year) if any (Month/Day/Year)         M           \$41.44         07/13/2005         M         Image: Month/Day/Year) if any (Month/Day/Year)	or Exercise Price of Derivative Security         (Month/Day/Year) if any (Month/Day/Year) if a	or Exercise Price of Derivative Security         (Month/Day/Year)   if any (Month/Day/Yea	or Exercise Price of Derivative Security         (Month/Day/Year) (Month/Day/Year)         if any (Month/Day/Year) (Month/Day/Year)         Code (No price of points) (N	or Exercise Price of Derivative Security         (Month/Day/Year) (Month/Day/Year)         if any (Month/Day/Year) (Month/Day/Year)         Code of Derivative Security         Securities Acquired (A) or Disposed of (D) (Inst.)         (Month/Day/Year)         Expiration           \$41.44         07/13/2005         M         V         668         12/31/1998         12/31/2007           \$41.44         07/13/2005         M         M         2.238         10/29/1999         10/29/2008           \$41.44         07/13/2005         M         M         S         537         12/31/1999         12/31/2008           \$41.44         07/13/2005         M         M         S         S         537         12/31/1999         12/31/2008           \$41.44         07/13/2005         M         M         S         537         12/31/1999         12/31/2008           \$41.44         07/13/2005         M         M         S         1,996         02/06/2004         05/03/2010           \$41.44         07/13/2005         M         M         S         1,484         02/06/2004         05/01/2011	of Exercise Price of Derivative Security         (Month/Day/Year)         If any Month/Day/Year)         Code (Noth/Day/Year)         Securities (Noth/Day/Year)         (Month/Day/Year)         Securities (Noth/Day/Year)         Date (Noth/Day/Year)         Expiration (Intertion Date         Title           \$41.44         07/13/2005         M         M	of Exercise Derivative Security Price of Derivative Security Security Price of Derivative Security Securi	of Exercise Derivative Security         (Month/Day/Year) Price of Derivative Security         Code (Month/Day/Year) (Month/Day/Year)         Code (Month/Day/Year) (Month/Day/Year) (Month/Day/Year)         Code (Month/Day/Year) (Month/Day/Y	or Exercise Price of Derivative Security  North/Day/Year)  Price of Derivative Security Sec	or Exercise Derivative Price of Derivative Security Price of Derivative Security Price of Derivative Security Security Price of Derivative

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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		Transaction(s) (Instr. 4)		
Director Stock Option (right to buy)	\$45.87	07/13/2005		М			601	09/01/2004	05/03/2010	Common Stock	601	\$0	0	D	
Director Stock Option (right to buy)	\$45.87	07/13/2005		М			670	09/01/2004	05/01/2011	Common Stock	670	\$0	0	D	
Director Stock Option (right to buy)	\$45.87	07/13/2005		М			815	09/01/2004	05/07/2012	Common Stock	815	\$0	0	D	
Director Stock Option (right to buy)	\$24.6	07/13/2005		М			1,250	05/01/2002	05/01/2011	Common Stock	1,250	\$0	0	D	
Director Stock Option (right to buy)	\$29.9	07/13/2005		М			1,250	05/07/2003	05/07/2012	Common Stock	1,250	\$0	0	D	
Director Stock Option (right to buy)	\$59.73	07/13/2005		A		464		07/13/2005	12/31/2007	Common Stock	464	\$0	464	D	
Director Stock Option (right to buy)	\$59.73	07/13/2005		A		1,553		07/13/2005	10/29/2008	Common Stock	1,553	\$0	1,553	D	
Director Stock Option (right to buy)	\$59.73	07/13/2005		A		373		07/13/2005	12/31/2008	Common Stock	373	\$0	373	D	
Director Stock Option (right to buy)	\$59.73	07/13/2005		A		1,831		07/13/2005	05/06/2007	Common Stock	1,831	\$0	1,831	D	
Director Stock Option (right to buy)	\$59.73	07/13/2005		A		1,847		07/13/2005	05/03/2010	Common Stock	1,847	\$0	1,847	D	
Director Stock Option (right to buy)	\$59.73	07/13/2005		A		2,060		07/13/2005	05/01/2011	Common Stock	2,060	\$0	2,060	D	
Director Stock Option (right to buy)	\$59.73	07/13/2005		A		1,878		07/13/2005	05/07/2012	Common Stock	1,878	\$0	1,878	D	

**Explanation of Responses:** 

/s/ Linda Y. Kelso, Attorney-in-07/15/2005 Fact for Douglas S. Luke

\*\* Signature of Reporting Person

Date

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

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

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 Number.

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

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