FORM 4

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

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL

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

Name and Address of Reporting Person*     WEST ALFRED P JR					uer Name <b>and</b> Tick INVESTME					Officer (aire title Other (enecify					
(Last) (First) (Middle) ONE FREEDOM VALLEY DRIVE					te of Earliest Trans 2/2007	action (	Month	/Day/Year)	7	X Officer (give title below) Other (specify below)  Chairman and Chief Executive					
(Street) OAKS PA 19456				4. If A	Amendment, Date o	f Origin	al File	d (Month/Day	Line	6. Individual or Joint/Group Filing (Check Applicable Line)     X Form filed by One Reporting Person     Form filed by More than One Reporting					
(City) (State) (Zip)										Person					
4 7771 60 77		Table I - No			Securities Acc	quirec	l, Dis	-			1		7 Notes - 6		
1. Title of Security (Instr. 3)			2. Transaction Date (Month/Day/Year)		Execution Date,	Transaction Code (Instr. 8)		4. Securities Acquired Disposed Of (D) (Instr. 5)			5. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
						Code V		Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)		,		
Common Stock			02/12/2007			S		5,500	D	\$61.5	9,743,217	D			
Common Stock	<b>C</b>		02/12/20	07		S		10,000	D	\$61.51	9,733,217	D			
Common Stock	<b>C</b>		02/12/20	07		S		15,000	D	\$61.53	9,718,217	D			
Common Stock	<b>S</b>		02/12/20	07		S		15,000	D	\$61.6	9,703,217	D			
Common Stock		02/12/2007			S		5,000	D	\$61.61	9,698,217	D				
Common Stock	<b>S</b>		02/12/20	07		S		15,000	D	\$61.62	9,683,217	D			
Common Stock	<b>C</b>										24,000	I	By Wife		
Common Stock	ζ										4,537,000	I	By AP West Associates LP <sup>(1)</sup>		
Common Stock	· ·										241,198	I	By 1980 Minority Trust - Alfred P. West III <sup>(2)</sup>		
Common Stock	ζ.										1,398,000	I	By 1980 Life Trust - Alfred P. West III <sup>(2)</sup>		
Common Stock	S.										1,405,295	I	By 1980 Life Trust - Andrew Palmer West <sup>(2)</sup>		
Common Stock	<b>S</b>										1,400,735	I	By 1980 Life Trust - Angela Paige West <sup>(2)</sup>		
Common Stock	K										2,188	I	By Residuary Trust <sup>(3)</sup>		
Common Stock	ζ.										32,197	I	By the Marital Trust (GST Exempt) <sup>(4)</sup>		

		Tabl	e I - Non-D	erivativ	/e \$	Secu	ıritie	s Ac	quired	, Dis	sposed o	f, or E	Benefici	ally Owr	ed			
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)			Beneficially Owned Following		6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership	
									Code V		Amount	(A) or (D) Price		Transa	Reported Transaction(s) (Instr. 3 and 4)			(Instr. 4)
Common Stock														3	2,377		I	By the Marital Trust (Non-GS <sup>7</sup> Exempt) <sup>(4</sup>
Common Stock													3	32,200		I	By West Senior Securities Fund, L.F	
		Та	ıble II - Deı (e.ç								osed of, convertib				i			
1. Title of Derivative Security (Instr. 3)	erivative Conversion Date Execution or Exercise (Month/Day/Year) if any		3A. Deemed Execution Da if any (Month/Day/Y	n Date, Transaction Code (Instr.		etion nstr.			6. Date Expirati (Month/	on Da	te Amou Secui Unde Derivi Secui		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		9. Number derivative Securities Beneficial Owned Following Reported Transactic (Instr. 4)	ily	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	Beneficial Ownershi (Instr. 4)
				Code	e \	v	(A)	(D)	Date Exercis	able	Expiration Date	Title	Amount or Number of Shares					

## **Explanation of Responses:**

- 1. Mr. West disclaims beneficial ownership of the shares held by APWest Associates, L.P., except to the extent of his pecuniary interest therein.
- 2. These shares are held in trusts for the benefit of Mr. West's children. Mr. West's wife is the trustee or a co-trustee of these trusts. Mr. West disclaims beneficial ownership of the shares held in these trusts.
- 3. The trust that holds these shares (the "Residuary Trust") is for the benefit of Mr. West's mother and certain descendants of Mr. West's father. The Residuary Trust was created upon the death of Mr. West's father under the terms of an existing trust that Mr. West's father had established prior to his death. In connection with the establishment of the Residuary Trust, Mr. West became the trustee of the Residuary Trust in September 2002. Mr. West disclaims beneficial ownership of the shares held by the Residuary Trust, except to the extent of his pecuniary interest therein.
- 4. Mr. West is the trustee of the Marital Trusts (GST and non-GST exempt), which holds shares for the benefit of Mr. West's mother.
- 5. West Senior Securities Fund, L.P. is a limited partnership in which the Residuary Trust, of which Mr. West is trustee, holds a 1% general partnership interest and a 9.5% limited partnership interest. Mr. West disclaims beneficial ownership of the shares held by West Senior Securities Fund, L.P., except to the extent of his pecuniary interest therein.

## Remarks:

Ruth Montgomery (Attorney-02/12/2007 in-fact)

\*\* Signature of Reporting Person Date

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

- \* 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.

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.