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TIMKEN WARD J JR

Form 4

January 03, 2003

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

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, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

Filed By Romeo & Dye's Instant Form 4 Filer www.section16.net

					r Name ar mken Con			Perso to Iss	suer (Check all applicable)			
					. Identifica orting Pers tity (volun	on,	Number	4. Statement for Month/Day/Year 12/31/02	10% X Of Othe	Director O% Owner Officer (give title below) ther (specify below) ice resident		
Canton, OH 4						5. If Amendment, Date of Original (Month/Day/Year)	dment, 7. Individual or Joint/Group iginal (Check Applicable Line)					
(Cit	y) (State)		1	Table I	Non-I) Oerivati	d, Disposed	sed of, or Beneficially Owned				
1. Title of Security (Instr. 3)	2. Trans- action Date (Month/ Day/ Year)	Execution Date,	3. Tranaction Code (Instr. Code	8)	4. Securiti (A) or Dis (D) (Instr. 3, 4	sposed of 4 & 5) (A) Price		5. Amount of Securities Beneficially Owned Follow- ing Reported Transactions(s)	6. Owner-ship Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
		rear)				or (D)		(Instr. 3 & 4)				
Common Stock	12/31/02		M		218	A		72,42	2 D			
Common Stock								7,58	1 I	Savings Inv. Plan		
Common Stock								2,810) I	By Spouse ⁽¹⁾		
Common Stock								5,04	5 I	By Child		
Common Stock								4,34	5 I	By Child		
Common Stock								71,54	4 I	By self as Co-Trustee and beneficiary $\frac{(2)}{}$		
Common Stock								43,24	8 I	By self as beneficiary ⁽³⁾		
Common Stock								6,00) I	By self as Co-Trustee (1)(4)		

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Total				212,995	

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

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FORM 4 (continued) Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

(e.g., puts, calls, warrants, options, convertible securities)

				cans	wai	ıan	us, options,	COIIVE	i tibic sc			·		
1. Title of	2. Conver-	3. Trans-	3A.	4.	5.		Date Exerc	isable	7. Title an	ıd	8. Price of	9. Number of	10.	11. Nature
	sion or	action		Trans-	Nu	mber	and Expiratio	n				Derivative	Owner-	of Indirect
Security		Date	Execution									Securities	ship	Beneficial
Security		Date												
	Price of		Date,	Code			(M onth/Day/		Securities		(Instr. 5)	Beneficially	Form	Ownership
(Instr. 3)	Derivative	*	if any						(Instr. 3 & 4)			Owned	of Deriv-	(Instr. 4)
	Security	Day/	(Month/	(Instr.	Aco	quire	d					Following	ative	
	1	Year)	Day/	8)	(A)	or						Reported	Security:	
			Year)	- /		pose	la A						Direct	
					of (ĺ						(D)	
					01 (D)						(Instr. 4)		
													or	
					(Ins								Indirect	
					3, 4	- &							(I)	
					5)								(Instr. 4)	
				G 1		(D)	Б. /	г .	m: 1					
				Code	V (A)			Expira-	Title	Amount				
								tion		or				
								Date		Number				
										of				
										Shares				
E	33.75						(5)	4/21/00	Common			1	D	
Employee	33.75						(5)	4/21/08		5,500		1	ע	
Stock									Stock					
Option														
(Right to														
Buy)														
Employee	19.5625						(6)	4/20/09	Common	8,500		1	D	
Stock	17.3023						<u> </u>	7/20/07		0,500		1		
									Stock					
Option														
(Right to														
Buy)														
Employee	15.875						(7)	4/18/10	Common	9,000		1	D	
Stock	10.070							., 10, 10	Stock	,,,,,,		_		
									Stock					
Option	1					1								[
(Right to	1					1								[
Buy)														
Employee	15.02						(8)	4/17/11	Common	20,000		1	D	
Stock	1					1	<u> </u>	l	Stock	,		1		[
Option	1					1			COOK					
	1					1								[
(Right to	1					1								
Buy)														
Employee	25.40					1	(9)	4/16/12	Common	10,000		1	D	[
Stock							<u> </u>		Stock	<u> </u>				
Option	1					1			I			1		
	1					1								[
(Right to	1					1								
Buy)	ļ					1								
Restricted	(10)	12/31/02		M		218	(10)	(10)	Common	0				
Stock	I —					1			Stock					[
Units	1					1						1		
	1							<u> </u>				1	1	1

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

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Total						5	

Explanation of Responses:

- (1) DISCLAIMER: Undersigned disclaims any beneficial ownership.
- (2) By self as Co-Trustee and beneficiary of the Ward J. Timken Trust FBO Ward J. Timken, Jr.
- (3) By self as beneficiary of the WR Timken Trust IX FBO Ward J. Timken, Jr.
- (4) By self as Co-Trustee of the Ward J. Timken Trust FBO Grandchildren.
- (5) Nonqualified stock option granted to the reporting person on April 21, 1998 under The Timken Company Long-Term Incentive Plan. Option becomes exercisable in annual 25 percent increments beginning on April 21, 1999, the first anniversary of the date of the grant. Option becomes fully exercisable upon the occurrence of a change in control of the Company or similar event. Option includes rights to receive dividend equivalents payable in shares of common stock on a deferred basis.
- (6) Same as [5] above, except nonqualified stock option was granted to the reporting person on April 20, 1999 and becomes exercisable in annual 25 percent increments beginning April 20, 2000, the first anniversary of the date of the grant.
- (7) Nonqualified stock option with limited transferability granted pursuant to The Timken Company Long-Term Incentive Plan. Option becomes exercisable in annual 25 percent increments beginning April 18, 2001, the first anniversary of the date of the grant. Option becomes fully exercisable upon the occurrence of a change in control of the Company or similar event. Option includes rights to receive dividend equivalents payable in shares of common stock on a deferred basis.
- (8) Same as [7] above, except nonqualified stock option becomes exercisable in annual 25 percent increments beginning April 17, 2002, the first anniversary of the date of the grant.
- (9) Same as [7] above, except nonqualified stock option becomes exercisable in annual 25 percent increments beginning April 16, 2003, the first anniversary of the date of the grant.
- (10) Reflects the issuance of shares in payment of deferred dividend credits on employee stock options which vested and became payable at the rate of one share for each dividend credit on December 31, 2002.

By: /s/ Ward J. Timken, Jr. 1/3/03
Date

**Signature of Reporting Person

Note: File three copies of this Form, one of which must be manually signed.

If space is insufficient, See Instruction 6 for procedure.

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