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TIMKEN WARD J JR Form 4

April 17, 2003

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

MISSION OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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 and Dye's Section 16 Filer www.section16.net

1. Name and Address of Reporting Person* Timken, Jr., Ward J.					er Name a imken Co			Per	Relationship of Reporting son(s) (See all applicable)				
(Last) The Timken C 1835 Dueber A	of	Rep	S. Identific porting Per ntity (volu	son,		er	4. Statement for Month/Day/Year 4/15/03	X I 109 X Oth Co	X Director 10% Owner X Officer (give title below) Other (specify below) Corporate Vice President - Office of the Chairman				
(Street) Canton, OH 44706									7. I (Ch X F Per _ F Rep	7. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person			
(Cit		(Zip)									sed of, or Beneficially Owned		
1. Title of Security (Instr. 3)	2. Trans- action Date (Month/ Day/ Year)		3. Tra action Code (Instr. Code	n . 8)	4. Securiti (A) or Dis (D) (Instr. 3, 4) Amount	sposeo 1 & 5)	d of	Secon Ben Own ing Tran	mount of urities eficially ned Follow- Reported asactions(s) tr. 3 & 4)	6. Owner-ship Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
Common Stock									72,422	D			
Common Stock									8,845	I	Savings Inv. Plan		
Common Stock									2,810	I	By Spouse(1)		
Common Stock									5,610	I	By Child		
Common Stock									4,910	I	By Child		
Common Stock									71,544	I	By self as Co-Trustee and beneficiary $\frac{(2)}{2}$		
Common Stock									44,498	I	By self as beneficiary(3)		
Common Stock									6,000	I	By self as Co-Trustee (1)(4)		

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Total				216,639	

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)

	1			I			its, options						T .	1
1. Title of	2. Conver-	3.	3A.	4.	5.		Date Exerc	isable	7. Title an	d	8. Price of	9. Number of	10.	Nature
Derivative				Trans-			and Expiratio		Amount o		Derivative		Owner-	of Indirect
								••						Beneficial
Security				action	of		Date		Underlyin		Security	Securities	ship	
			Date,	Code			(Meanth/Day/		Securities		(Instr. 5)	Beneficially	Form	Ownership
(Instr. 3)	Derivative		if any	I	Sec	uriti	¥ ear)		(Instr. 3 &	(4)		Owned	of Deriv-	(Instr. 4)
	Security	(Month/	(Month/	(Instr.	Acq					• • •		Following	ative	,
	Security	`		`			μ							
				8)	(A)							Reported	Security:	
		Year)	Year)		Dis	pose	d					Transaction(s)	Direct	
					of ((D)	
					01 (.	D)						(Instr. 4)		
													or	
					(Ins	tr.							Indirect	
					3, 4	&							(I)	
						~							(Instr. 4)	
					5)								(Illstr. 4)	
				Code V	/ (A)	(D)	Date	Expira-	Title	Amount				
				0000	(11)			-	11110					
						I		tion		or				
					1	l		Date		Number				
						I				of				
						I				Shares		1		
	22.55	 		1 1			(5)	4/01/00				-		
Employee	33.75					I	(5)		Common	5,500		1	. D	
Stock									Stock					
Option														
(Right to														
Buy)														
Employee	19.5625						(6)	4/20/09	Common	8,500		1	. D	
Stock							_		Stock	,				
									Stock					
Option														
(Right to														
Buy)														
	15.875				1		(7)	4/10/10	Common	9,000		1	D	
Employee	15.8/5									9,000		1	ע ן	
Stock									Stock					
Option														
(Right to														
						I								
Buy)	ļ				_	<u> </u>								
Employee	15.02					I	(8)	4/17/11	Common	20,000		1	D	
Stock						I	_		Stock					
						I			CUCK					
Option						I								
(Right to						I								
Buy)						I								
	25.40				1		(9)	1/16/12	Common	10 000		1	D	
Employee	25.40					I	<u>~</u>			10,000		1	ע	
Stock						I			Stock					
Option						I								
(Right to						I								
						I								
Buy)				igwdot	4									
Employee	17.56	4/15/03		A	1	I	(10)	4/15/13	Common	35,000		1	. D	
Stock		1			1	I	_		Stock	,		1	I -	
						I			DIUCK					
Option						I								
(Right to						I								
Buy)						I								
Duj)		1								<u> </u>		1	1	

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

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Total						6	

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) Same as [7] above, except nonqualified stock option becomes exercisable in annual 25 percent increments beginning April 15, 2004, the first anniversary of the date of the grant.

By: /s/ Ward J. Timken, Jr. 4/17/03
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).