

TIMKEN WARD J JR
Form 4
January 03, 2003

UNITED STATES SECURITIES AND EXCHANGE
COMMISSION
Washington, D.C. 20549

FORM 4

OMB APPROVAL

 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

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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

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1. Name and Address of Reporting Person*			2. Issuer Name and Ticker or Trading Symbol			6. Relationship of Reporting Person(s)		
Timken, Jr., Ward J.			The Timken Company (TKR)			to Issuer (Check all applicable)		
(Last)	(First)	(Middle)	3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)			4. Statement for Month/Day/Year		
						1/2/03		
The Timken Company						<input checked="" type="checkbox"/> Director —		
1835 Dueber Avenue, S.W.						10% Owner		
(Street)						<input checked="" type="checkbox"/> Officer (give title below) —		
Canton, OH 44706						Other (specify below)		
						Vice President		
(City) (State) (Zip)			5. If Amendment, Date of Original (Month/Day/Year)			7. Individual or Joint/Group Filing (Check Applicable Line)		
						<input checked="" type="checkbox"/> Form filed by One Reporting Person		
						<input type="checkbox"/> 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 (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 & 5)			5. Amount of Securities Beneficially Owned Following Reported Transactions(s) (Instr. 3 & 4)	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			
Common Stock								72,422	D	
Common Stock								7,608	I	Savings Inv. Plan
Common Stock								2,810	I	By Spouse ⁽¹⁾
Common Stock	1/2/03		G	V	565	A		5,610	I	By Child
Common Stock	1/2/03		G	V	565	A		4,910	I	By Child
Common Stock								71,544	I	By self as Co-Trustee and beneficiary ⁽²⁾
Common Stock								43,248	I	By self as beneficiary ⁽³⁾
Common Stock								6,000	I	By self as Co-Trustee ⁽¹⁾⁽⁴⁾

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Total									214,152		
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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).

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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. 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 & 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 Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					
Employee Stock Option (Right to Buy)	33.75							(5)	4/21/08	Common Stock	5,500	1	D	
Employee Stock Option (Right to Buy)	19.5625							(6)	4/20/09	Common Stock	8,500	1	D	
Employee Stock Option (Right to Buy)	15.875							(7)	4/18/10	Common Stock	9,000	1	D	
Employee Stock Option (Right to Buy)	15.02							(8)	4/17/11	Common Stock	20,000	1	D	
Employee Stock Option (Right to Buy)	25.40							(9)	4/16/12	Common Stock	10,000	1	D	
Total												5		

Explanation of Responses:

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- (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.

By: /s/ Ward J. Timken, Jr.

1/3/03

Date

**Signature of Reporting Person

**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.

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