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TIMKEN WARD J JR

Form 4

February 21, 2003

FORM 4

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

OMB APPROVAL

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_ 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

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

Name and Address of Reporting Person* Timken, Jr., Ward J.					uer Name Fimken C			Perso	6. Relationship of Reporting Person(s) to Issuer (Check all applicable)					
(Last) (First) (Middle) The Timken Company 1835 Dueber Avenue, S.W.					S.S. Identif eporting Pe entity (vol	rson,		4. Statement Month/Day/ 2/19/03		10% X Of Othe	X Director			
(Street) Canton, OH 44706								5. If Amend Date of Orig (Month/Day	ginal /Year)	7. Ind (Che X Fo Perso Fo Repo	7. Individual or Joint/Group Filing Check Applicable Line) K Form filed by One Reporting Person Form filed by More than One Reporting Person			
(Cit	y) (State)	(Zip)			Table I			ve Securities A	cquired	, Disposed o	sposed of, or Beneficially Owned			
1. Title of Security (Instr. 3)	action Execution action Date Date, Cod (Month/ if any (Ins		3. Tra action Code (Instr Code	n . 8)	(A) or Di (Instr. 3,		d of (D)	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)			
Common						or (D)		(Instr. 3 & 4)	72,422	,				
Stock									72,422					
Common Stock									7,798	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 ⁽²⁾			
Common Stock	2/19/03		P		1,250	A	15.8062		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				215,592	

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)

Derivative sion or Trans- Deemed Trans- Number and Expiration Amount of Derivative Owner- of Security Exercise action Execution action of Date Underlying Security Securities Securities Owner- of Security Securities Securities Owner- of Date Date, Code Derivation Owner- of Securities Owner- of Securities Owner- of Date Owner- of Date Owner- own			',	c.g., puis	, cans,	wai	ıaı	nts, options	, conv	ci tibic s	ccui inc	<i>(</i> 3)			
Derivative Exercise Exercis	1. Title of	2. Conver-	3.	3A.	4.	5.		Date Exerc	isable	7. Title an	d	8. Price of	9. Number of	10.	11. Nature
Security						Num									of Indirect
Price of Date Date Gram Code Farm Code Far								_							Beneficial
Clastr. 3															Ownership
Security Month Month Day Day Pear Day Day Pear Day Day Pear Day Day Pear Day Pear Day Pear Day Pear Day Pear Day Day Pear Day Day Pear Day			Date	· ′	Code							(IIISII. 3)			
Day/ Year) Pay/ Year) Pay					(T					(Instr. 5 &	(4)				(Instr. 4)
Vear Vear Vear Disposed of (D) Code V (A) (D) Date Exer-cisable Expiration Vear Vear Code V (A) (D) Date Exer-cisable Vear		Security	`	`	`			g .							
Doctor Code			-	-	8)										
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3, 4 & (1) (Instr. 4)													, ,	or	
S Code V (A) (D) Date Expiration Number of Shares Shares						(Inst	r.							Indirect	
S Code V (A) (D) Date Expiration Number of Shares Shares						3, 4	&							(I)	
Code V (A) (D) Date Expiration Date Expiration Date Shares														` '	
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Date Number of of Shares Shock Shares Shares Shares Shares Shares Shares Shock Shoc					Code	(A)				Title					[
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Employee Stock Option (Right to Buy) Employee 15.875 Stock Option (Right to Buy) Employee 15.02 Stock Option (Right to Buy) Employee 25.40 Stock Option (Right to Buy) Employee 25.40 Stock Option (Right to Buy) Employee 33.75 Stock Option (Right to Buy) Employee 15.02 Stock Option (Right to Buy) Employee 15.02 Stock Option (Right to Buy)															
Stock											Shares				
Stock	Employee	33.75						(5)	4/21/08	Common	5,500		1	D	
Option (Right to Buy)								-			- ,			_	
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Buy Employee 19.5625															
Employee 19.5625	_														
Stock Option (Right to Buy)	• /	10.7(27		+	-	+		(6)	4/20/00	C	0.500				
Option (Right to Buy)		19.5625						(0)	4/20/09		8,500		1	D	
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Employee 25.40															1
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Option (Right to Buy)															1
(Right to Buy)															
Buy)															
															[
		1		-	 	+							_		
	Total												5		

Explanation of Responses:

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

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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.

2/21/03

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).