

MODINE MANUFACTURING CO
 Form 4
 January 10, 2003

FORM 4

UNITED STATES SECURITIES AND
 EXCHANGE COMMISSION
 Washington, DC 20549

OMB
 APPROVAL
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 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

(Print or Type Responses)

1. Name and Address of Reporting Person*			2. Issuer Name and Ticker or Trading Symbol			6. Relationship of Reporting to Issuer (Check all applicable)				
Kelsey, M. C.			Modine Manufacturing Company - MODI			<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)				
(Last) (First) (Middle) Modine Manufacturing Company 1500 DeKoven Avenue (Street) Racine WI 53403 (City) (State) (Zip)			3. I.R.S. Identification Number of Reporting Person, if an entity (Voluntary) 395-72-0184		4. Statement for Month/Day/Year 1/06/03		7. Individual or Joint/Group (Check Applicable Line)			
					5. If Amendment, Date of Original (Month/Day/Year)		<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	2A. Deemed Execution Date, if any	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		5. Amount of Securities Beneficially Owned	6. Ownership Form: Beneficially Owned (D) or	7.

	(Month/ Day/ Year)	(Month/ Day/ Year)	Code V	Amount	(A) or (D)	Price	Followed Reported Transaction(s) (Instr. 4) (Instr. 3 and 4)	Indirect (Instr. 4)
Common Stock, \$0.625 Par	1/06/03		A	1,600	A	-0-		
	(1)		J ⁽¹⁾	93.6149		(1)		
	(2)		J ⁽²⁾	98.8207		2,097.6674		D (3) (4)

(1)
The reported securities of 93.6149 Modine Common Stock Fund Units (Modine 401(k) Retirement Plan) were purchased 4/1/02 thru 1/02/03 at prices ranging from \$16.44 to \$29.01 per Unit. Each Unit consists of Modine common stock and cash components.
(2) The reported securities of 98.8207 Modine Common Stock Fund Units (Modine Deferred Compensation Plan) were purchased from 4/1/02 thru 1/02/03 at prices ranging from \$16.44 to \$29.01 per Unit. Each Unit consists of Modine common stock and cash components.
(3) Includes 230.5774 Units owned thru the Modine 401(k) Retirement Plan. Each Unit consists of Modine common stock and cash components.
(4) Includes 167.0900 Units owned thru the Modine Deferred Compensation Plan. Each Unit consists of Modine common stock and cash components.

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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(Over)
 SEC 1474
 (9-02)

FORM 4 (continued)	Table II — Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)							

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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 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Options with tandem tax withholding rights	\$25.8125	4/01/01		A		3,000		4/01/2001	4/01/2011	Common Stock	3,000	
Options with tandem tax withholding rights	\$22.78	1/16/02		A		6,000		1/16/2002	1/16/2012	Common Stock	6,000	
Options with tandem tax withholding rights	\$18.53	1/06/03		A		3,360		1/06/2003	1/06/2013	Common Stock	3,360	

Explanation of Responses:

The plans under which these options were granted, which complies with Rule 16b-3, allows for the provision of tax withholding rights.

The Reporting Person is a participant in the Modine Employee Stock Ownership Plan (ESOP), Modine Common Stock Fund Units and the Modine Manufacturing Company Pension Trusts. The entities (with the exception of the Modine Common Stock Fund) are also Reporting Persons pursuant to Section 16(a) and files separate statements. Shares held by the Reporting Person in the Plan or Trust are reported on this Statement and on statements filed by the Plan.

/s/ Margaret C. Kelsey

January 9, 2003

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations.

**Signature of Reporting Person

Date

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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