# PENN ENGINEERING & MANUFACTURING CORP

Form 4/A March 17, 2003

			OMB A	APPROVAL				
			OMB Number 32	235-0287				
			Expires: Janua	ary 31, 2005				
			Estimated aver	rage burden hours per . 0.5				
	UNIT	ED STATES SECURITIES AND Washington, DC		SSION				
		FORM 4						
	ST	ATEMENT OF CHANGES IN BE	NEFICIAL OWNERS	HIP				
	Section 17(a)	o Section 16(a) of the S of the Public Utility H on 30(h) of the Investme	olding Company A	Act of 1935 or				
_	_  Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).							
(Pri	nt or Type Respo	nses)						
1.	Name and Addres	s of Reporting Person*						
	Kenneth	Α.		Swanstrom				
	(First)	(Middle	)	(Last)				
	С	o Penn Engineering & Ma 5190 Old Easto		·.				
		(Street)						
	Danboro	PA		18916				
	(City)	(State)		(Zip)				
2.	Issuer Name and	Ticker or Trading Symbo	1					
	Penn En	gineering & Manufacturin	g Corp. (PNN) &	(PNNA)				
3.	I.R.S. Identifi	cation Number of Reporti	ng Person, if an	n entity (voluntary)				
4.	Statement for M	onth/Day/Year						
		December 5,	2002					
5.	If Amendment, D	ate of Original (Month/D	ay/Year)					

December 2002

٥.	(Check all applicable)										
	X  Di:		⁄e titl∈	e below)		10% Owner Other (sp		below)			
		Chairma	an of th	ne Board and	d Chief Execu	utive Offi	cer				
7.	Individual or Joint/Group Filing (Check Applicable line)										
				Reporting Pe than One Re	erson eporting Pers	son					
	 T	======= able I =======			curities Acquially Owned	uired, Dis	sposed	d of,	:==		
				2.	2A. Deemed	3. Transaction			(D) 4 and 5)		Ow Fc
1.				action		(Instr. 8)			(A)		Tr
Title of Security (Instr. 3)			any (mm/dd/yy)	Code	V	Amount		Price	(I In		
	n Stock	, \$.01 par	value		 						
Commo	n Stock	, \$.01 par	value		  						
=====											===

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).

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number

- 7. Individual or Joint/Group Filing (Check Applicable line)
  - |X| Form Filed by One Reporting Person
  - |\_| Form Filed by More than One Reporting Person

\_\_\_\_\_\_

Table I -- Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

Αn Se Securities Acquired (A) or Be Disposed of (D) Οw Deemed Transaction (Instr. 3, 4 and 5) Fc ---- Re Tr Title of Security Date (I (mm/dd/yy) (mm/dd/yy) Code V Amount (D) Price In (Instr. 3)

Class A Common Stock, \$.01 par value Class A Common Stock, \$.01 par value Class A Common Stock, \$.01 par value \_\_\_\_\_ Class A Common Stock,

\$.01 par value \_\_\_\_\_\_ Class A Common Stock, \$.01 par value \_\_\_\_\_

Common Stock, \$.01 par value --Common Stock, \$.01 par value --\_\_\_\_\_\_

\_\_\_\_\_\_

3

5

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  $4\,\mbox{(b)}\,\mbox{(v)}\,.$ 

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number

#### FORM 4 (continued)

Stock Option

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

\_\_\_\_\_\_

	2. Conversion or Exercise Price	3.	3A. Deemed Execut-	4. Trans- action	± , ,	6. Date Exercisable and Expiration Date			
1. Title of Derivative	ative	Date	Date if any	8)	of(D) (Instr. 3, 4 and 5)	Date	ay/Year)  Expira-		Amount or Number
Security (Instr. 3)		(mm/dd/ yy)			(A) (D)		tion Date		of Shares
Directors Stock Option Plan (Right to Buy)	\$11.70	12/5/02		A	10,000	12/5/03	12/5/12	Common Stock	10,000
Directors Stock Option Plan (Right to Buy)	\$11.70	12/5/02		А	10,000	12/5/04	12/5/12	Common Stock	10,000
Directors Stock Option Plan (Right to Buy)	\$11.70	12/5/02		A	10,000	12/5/05	12/5/12	Common Stock	10,000
Directors									

(Right							Common	
(Right to Buy)	\$11.70	12/5/02	A	10,000	12/5/0	06 12/5/12	Stock	10,000

#### Explanation of Responses:

Plan

- (1) Shares held in Trust under Will of Gladys A. Swanstrom, of which Reporting Person is a trustee.
- (2) Shares held in Trust under Will of Klas A. Swanstrom, of which Reporting Person is a trustee.
- (3) Shares held in Trust under Will of Klas A. Swanstrom, of which Reporting Person is a trustee.
- (4) These stock options were granted pursuant to Rule 16b-3 under the Company's 1999 Stock Option Plan.

/s/ Kenneth A. Swanstrom	March 14, 2003
**Signature of Reporting Person	Date

\*\* 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.