

PENN ENGINEERING & MANUFACTURING CORP
Form 4/A
March 17, 2003

OMB APPROVAL

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UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 4

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

Check this box if no longer subject to Section 16. Form 4 or Form 5
obligations may continue. See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person*

Martin Bidart

(First) (Middle) (Last)

c/o Penn Engineering & Manufacturing Corp.
5190 Old Easton Road

(Street)

Danboro PA 18916

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

Penn Engineering & Manufacturing Corp. (PNN) & (PNNA)

3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)

4. Statement for Month/Day/Year

December 5, 2002

5. If Amendment, Date of Original (Month/Day/Year)

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December 2002

6. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)

President and Chief Operating Officer

7. Individual or Joint/Group Filing (Check Applicable line)

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

1. Title of Security (Instr. 3)	2. Trans- action Date (mm/dd/yy)	2A. Deemed Execution Date, if any (mm/dd/yy)	3. Transaction Code (Instr. 8)	V	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	(A) or (D)	Price In
Common Stock, \$.01 par value	--	--	--	--	--	--	--
Common Stock, \$.01 par value	--	--	--	--	--	--	--
Common Stock, \$.01 par value	--	--	--	--	--	--	--
Class A Common Stock, \$.01 par value	--	--	--	--	--	--	--

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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).

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)

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. Conver- sion or Exer- cise Price of Deriv- ative Secur- ity	3. Trans- action Date (mm/dd/ yy)	3A. Deemed Execut- ion Date if any (mm/dd/ yy)	4. Trans- action Code (Instr. 8) Code V	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) ----- (A) (D)	6. Date Exercisable and Expiration Date (Month/Day/Year) ----- Date Expira- tion Date	7. Title and Amount of Underlying Securities (Instr. 3 and 4) ----- Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$11.70	12/5/02		A	8,750	12/5/03 12/5/12	Common Stock 8,750
Employee Stock Option (Right to Buy)	\$11.70	12/5/02		A	8,750	12/5/04 12/5/12	Common Stock 8,750
Employee Stock Option (Right to Buy)	\$11.70	12/5/02		A	8,750	12/5/05 12/5/12	Common Stock 8,750
Employee Stock Option (Right to Buy)	\$11.70	12/5/02		A	8,750	12/5/06 12/5/12	Common Stock 8,750

Explanation of Responses:

- (1) Reflects shares purchased under the Penn Engineering & Manufacturing Corp. Stock Purchase Plan.
- (2) Reflects shares purchased under the PennEngineering Dividend Reinvestment and Stock Purchase Plan.
- (3) These stock options were granted pursuant to Rule 16b-3 under the Company's 1999 Stock Option Plan.

/s/ Martin Bidart

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.