
OMB APPROVAL

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UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 5

ANNUAL 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 box if no longer subject to Section 16. Form 4 or Form 5 obligations
may continue. See Instruction 1(b).
- ☐ Form 3 Holdings Reported
- ☒ Form 4 Transactions Reported

1. Name and Address of Reporting Person*

Ward, III	Stevenson	E.
-----	-----	-----
(Last)	(First)	(Middle)
1931 Black Rock Turnpike		

(Street)		
Fairfield	CT	06825
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(City)	(State)	(Zip)

2. Issuer Name and Ticker or Trading Symbol

Acme United Corporation (ACU)

3. I.R.S. Identification Number of Reporting Person, if an Entity (Voluntary)

4. Statement for Month/Year

December 31, 2002

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

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

<input checked="" type="checkbox"/> Director	<input type="checkbox"/> 10% Owner
<input type="checkbox"/> Officer (give title below)	<input type="checkbox"/> Other (specify below)

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)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) (A) or (D) Amount Price	5. Amount of Securities Beneficially Owned at the End of Issuer's Fiscal Year (Instr. 3 & 4)	6. Owner- ship Form: Direct (D) or Indirect (I) (Instr.4)	7. Nature of Indirect Beneficial Ownership (Instr.4)
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* If the form is filed by more than one reporting person, see instruction 4(b) (v) .

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(Over)
SEC 2270 (09-02)

FORM 5 (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. Conver- sion or Exer- cise Price of Deriv- ative Secur- ity	3. Trans- action Date (mm/dd/yy)	3A. Deemed Execut- ion Date (mm/dd/yy)	4. Trans- action Code (Instr. 8)	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 Secur- ity of Number of Shares	8. Price of Deriv- ative Owned at End of Year (Instr. 4)	9. Number of Deriv- ative Secur- ities Bene- ficially Owned (Instr. 4)	10. Owner- ship of Deriv- ative Secur- ity: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of In- direct Owner- ship (Instr. 4)
Stock Option	2.90	4/24/2001	A5*	10,000	(a)	4/24/11	Common Stock		12,500	D	
Stock Option	4.20	4/22/2002	A5*	2,500		4/22/02 4/22/12	Common Stock		12,500	D	

Explanation of Responses:

(a) 2,500 shares vested on April 24, 2001, 2,500 shares vested on April 24, 2002, 2,500 shares will vest on April 24, 2003 and 2,500 shares will vest on April 24, 2004.

/s/ Stevenson E. Ward

January 21, 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 provided is insufficient, see Instruction 6 for procedure.

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