

-----  
 OMB APPROVAL  
 -----  
 OMB Number: 3235-0362  
 Expires: January 31, 2005  
 Estimated average burden  
 hours per response.....1.0  
 -----

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\*

Dunbar	George	R.
-----	-----	-----
(Last)	(First)	(Middle)
1931 Black Rock Turnpike		
-----		
(Street)		
Fairfield	CT	06825
-----	-----	-----
(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)

<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. 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)		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)
				Amount	(A) or (D) Price			
Common Stock	11/24/1999		A5*	22,622	A	22,809	D	
Common Stock	1/30/1986		A5*	187	A	11.50 22,809	D	
Common Stock	1/07/2000		A5*	5,000	A	1.42 22,809	D	

\* 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.

(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 if any (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)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Deriv- ative Secur- ity (Instr. 5)	9. Number of Deriv- ative Secur- ities Benefi- cially Owned at End of Year (Instr. 4)	10. Owner- ship of Deriv- ative Secur- ity: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of In- direct Benefi- cial Owner- ship (Instr. 4)
Stock Option	5.50	4/28/97		A5*	10,000	4/28/00 4/28/07	Common Stock	10,000	27,500	D	
Stock Option	5.1875	4/27/98		A5*	2,500	4/27/98 4/27/08	Common Stock	2,500	27,500	D	
Stock Option	2.156	4/27/99		A5*	2,500	4/27/99 4/27/09	Common Stock	2,500	27,500	D	
Stock Option	2.375	4/21/00		A5*	2,500	4/21/00 4/21/10	Common Stock	2,500	27,500	D	
Stock Option	2.90	4/24/01		A5*	7,500	4/24/01 4/24/11	Common Stock	7,500	27,500	D	
Stock Option	4.20	4/22/02		A5*	2,500	4/22/02 4/22/12	Common Stock	2,500	27,500	D	

Explanation of Responses:

\* All transactions were reported to shareholders in the proxy statement for the year in which the transaction occurred.

/s/ George R. Dunbar

February 7, 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.

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.