SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-Q

|X| QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended September 30, 2003

OR

|_| TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from ______ to ______

Commission file number Q4823

ACME UNITED CORPORATION
(Exact name of registrant as specified in its charter)

CONNECTICUT	06-0236700
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)
1931 BLACK ROCK TURNPIKE, Fairfield, Connecticut	06825
(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code: (203) 332-7330

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports) and (2) has been subject to such filing requirements for the past 90 days. Yes |X| No |_|

Registrant had 3,265,551 shares outstanding as of October 20, 2003 of its $2.50 par value Common Stock.

ACME UNITED CORPORATION

PART I. FINANCIAL INFORMATION

ACME UNITED CORPORATION

CONDENSED CONSOLIDATED BALANCE SHEETS
(UNAUDITED)
(all amounts in thousands, except per share data)

	September 30 2003	December 31 2002
ASSETS		
Current assets:		
Cash and cash equivalents	$ 825	$ 598
Accounts receivable, less allowance	9,600	6,409
Inventories:		
Finished goods	5,597	5,307
Work in process	1,633	374
Raw materials and supplies	984	994
	8,214	6,675
Prepaid expenses and other current assets	433	517
Deferred income taxes	58	733
Total current assets	19,130	14,932
Property, plant and equipment:		
Land	219	198
Buildings	2,380	2,302
Machinery and equipment	5,514	5,801
	8,113	8,301
Less accumulated depreciation	5,891	6,019
	2,222	2,282
Other assets	332	276
Deferred income taxes	26	35
Goodwill	89	89
Total assets	$ 21,799	$ 17,614

See notes to condensed consolidated financial statements.

ACME UNITED CORPORATION

CONDENSED CONSOLIDATED BALANCE SHEETS - continued
(UNAUDITED)
(all amounts in thousands, except per share data)

	September 30 2003	December 31 2002
LIABILITIES		
Current liabilities:		
Notes payable	$ 3	$ 362
Accounts payable	2,395	1,296
Other accrued liabilities	2,506	2,027
Current portion of long-term debt	4,316	2,731
Total current liabilities	9,220	6,416
Long-term debt, less current portion	2,062	2,033
Other	953	685

Total liabilities	12,235	9,134
STOCKHOLDERS' EQUITY		
Common stock, par value $2.50: authorized 8,000,000 shares; issued 3,652,812 shares, including treasury stock	9,131	9,131
Treasury stock, at cost - 387,261 shares in 2003 and 269,061 shares in 2002	(1,621)	(1,152)
Additional paid-in capital	2,029	2,029
Retained earnings	1,783	788
Accumulated other comprehensive loss:		
Translation adjustment	(809)	(1,350)
Minimum pension liability	(949)	(949)
Derivative financial instrument	-	(17)
	(1,758)	(2,316)
Total stockholders' equity	9,564	8,480
Total liabilities and stockholders' equity	$ 21,799	$ 17,614

See notes to condensed consolidated financial statements.

ACME UNITED CORPORATION
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS
AND COMPREHENSIVE INCOME
(unaudited)
(all amounts in thousands of dollars, except per share amounts)

	Three Months Ended September 30		Nine Months Ended September 30	
	2003	2002	2003	2002
Net sales	$ 9,538	$ 7,867	$ 26,869	$ 24,020
Costs and expenses:				
Cost of goods sold:				
Before inventory write-off related to restructuring	6,367	5,204	16,897	15,843
Inventory write-off related to restructuring	-	-	-	206
	6,367	5,204	16,897	16,049
Selling, general and administrative expenses	2,648	2,688	7,853	7,023
Restructuring charges	-	-	-	349
	9,015	7,892	24,750	23,421
Income (loss) before non operating items	523	(25)	2,119	599
Non operating items:				
Interest expense	49	180	190	487
Other (income) expense	(91)	(101)	55	(221)
Income (loss) before income taxes	565	(104)	1,874	333
Income taxes (benefit)	263	(374)	879	(286)
Net income	302	270	995	619
Other comprehensive income (loss):				
Foreign currency translation	(8)	130	541	46
Change in fair value of derivative financial instrument, net of income taxes of $9 for the nine-month period ended September 30, 2003 and $13 for the three and $42 for the nine-month periods ended September 30, 2002	-	29	17	74
Comprehensive income	$ 294	$ 429	$ 1,553	$ 739
Basic earnings per share	$ 0.09	$ 0.08	$ 0.30	$ 0.18
Diluted earnings per share	$ 0.08	$ 0.08	$ 0.28	$ 0.17
Weighted average number of common shares outstanding-denominator used for basic per share computations	3,282	3,402	3,330	3,406
Weighted average number of dilutive stock options outstanding	304	161	198	184
Denominator used for diluted per share computations	3,586	3,563	3,528	3,590

See notes to condensed consolidated financial statements

ACME UNITED CORPORATION
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
(UNAUDITED)
(all amounts in thousands of dollars)

	Nine Months Ended September 30	
	2003	2002
Operating Activities:		
Net income	$ 995	$ 619
Adjustments to reconcile net income to net cash used in operating activities:		
Depreciation	309	348
Amortization	19	93
Deferred income taxes	685	(276)
Non-cash restructuring charges		300
Gain on disposals of property, plant, and equipment	(117)	(37)
Changes in operating assets and liabilities:		
Accounts receivable	(3,265)	(1,504)
Inventories	(1,289)	2,005
Prepaid expenses and other current assets	155	60
Other assets	70	(31)
Accounts payable	1,063	(596)
Other liabilities	917	(1,031)
Total adjustments	(1,454)	(669)
Net cash used in operating activities	(459)	(50)
Investing Activities:		
Purchase of plant, property and equipment	(209)	(465)
Payments for patents and trademarks	(74)	-
Proceeds from sale of equipment	122	37
Net cash used in investing activities	(161)	(428)
Financing Activities:		
Net borrowings on revolver	1,573	971
Payments of long-term debt	(296)	(9)
Debt issuance costs		(60)
Purchase of 118,200 common shares in 2003 and 12,800 common shares in 2002 for treasury	(469)	(48)
Net cash provided by financing activities	807	854
Effect of exchange rate changes	40	46
Net change in cash and cash equivalents	227	422
Cash and cash equivalents at beginning of period	598	172
Cash and cash equivalents at end of period	$ 825	$ 594

See notes to condensed consolidated financial statements

Notes to CONDENSED CONSOLIDATED Financial Statements

(UNAUDITED)

Note 1 -- Basis of Presentation

In the opinion of management, the accompanying condensed consolidated financial statements include all adjustments necessary to present fairly the financial position, results of operations and cash flows. These adjustments are of a normal recurring nature. However, the financial statements do not include all of the disclosures normally required by accounting principles generally accepted in the United States or those normally made in the Company's annual report on Form 10-K. Please refer to the Company's annual report on Form 10-K for the year ended December 31, 2002 for such disclosures. The condensed consolidated balance sheet as of December 31, 2002 was derived from the audited consolidated balance sheet as of that date. The results of operations for interim periods are not necessarily indicative of the results to be expected for the full year.

Note 2 -- Contingencies

The Company has been involved in certain environmental and other matters. During the third quarter of 2003, the Company settled its remaining litigation for $3,000 relating to the use of certain latex products. As such, the Company believes there will not be a material adverse impact on financial position, results of operations, or liquidity, from these environmental matters, either individually or in aggregate in the future.

Note 3 -- Restructuring Charges

Through the third quarter of 2002, approximately $555,000 was charged against earnings as a result of certain strategic and operating changes initiated by the Company's management related to liquidating Acme United Limited (AUL), a subsidiary located in the United Kingdom. The restructuring charges consisted of a write-down of inventory of $206,000, accounting and legal costs of $95,000, lease cancellation costs of $90,000, write-off of goodwill of $69,000, severance costs of $55,000, other closing costs of $22,000, write-off of uncollectible accounts receivable of $9,000, and write-offs of equipment of $9,000. Approximately $36,000 remained in accrued restructuring charges at September 30, 2003.

Note 4 -- Accounting for Stock-Based Compensation

At September 30, 2003, the Company has one stock-based employee compensation plan. The Company has elected to adopt the disclosure only provisions of Statement of Financial Accounting Standards No. 123, Accounting for Stock-Based Compensation, and continues to measure costs for its employee stock compensation plans by using the accounting methods prescribed by APB Opinion No. 25, Accounting for Stock Issued to Employees, which allows that no compensation cost be recognized unless the exercise price of the options granted is greater than the fair market value of the Company's stock at date of grant. Accordingly, no stock-based employee compensation cost is reflected in net income, as all options granted had an exercise price equal to the market value of the underlying common stock on the date of grant. The following table illustrates the effect on net income and earnings per share as if the Company had applied the fair value method under SFAS No. 123, Accounting for Stock Based Compensation, to stock-based employee compensation:

	Three Months Ended September 30		Nine Months Ended September 30	
	2003	2002	2003	2002
Net income, as reported	$ 302,132	$ 270,436	$ 994,964	$ 619,311
Deduct: Total stock-based employee compensation expense determined under fair value based method for all awards, net of related income tax effects	16,839	17,928	67,609	69,302
Pro forma net income	$ 285,293	$ 252,508	$ 927,355	$ 550,009
Basic-as reported	$ 0.09	$ 0.08	$ 0.30	$ 0.18
Basic-pro forma	0.09	0.07	0.28	0.16
Diluted-as reported	$ 0.08	$ 0.08	$ 0.28	$ 0.17
Diluted-pro forma	0.08	0.07	0.26	0.15

Note 5 -- Litigation Settlement

As a result of significant developments in the first quarter of 2003, the Company's German subsidiary settled litigation for $175,000. This amount exceeded previous accruals by $153,000 and was charged to expense in the first quarter of 2003.

Note 6 -- Income Taxes

In 2002, the Company recognized a significant one-time income tax benefit associated with liquidating its UK business. The benefit recognized was substantially in excess of income taxes computed at the statutory rate. In 2003, losses from the Company's European subsidiary without any income tax benefit resulted in a high consolidated effective tax rate.

MANAGEMENT'S DISCUSSION AND ANALYSIS OF

FINANCIAL CONDITION AND RESULTS OF OPERATIONS

For the Three and Nine Months Ended September 30, 2003

Net Sales

Traditionally, the Company's sales are stronger in the second and third quarters and weaker in the first and fourth quarters of the fiscal year due to the seasonal nature of the business specific to the back-to-school season. Consolidated net sales for the quarter ended September 30, 2003 were $9,538,000 compared with $7,867,000 for 2002, a 21% increase. Net sales for the first nine months of 2003 were $26,869,000 compared with $24,020,000 for 2002, a 12% increase. Excluding the favorable effect of currency gains in Canada and Europe net sales for the first nine months increased 8%. The sales increase was mainly driven by growth in the U.S. due to the success of new products, market share gains and new customers. International sales were down 5% in local currency principally due to discontinuing certain product lines in the UK business and a generally weak economy in Germany.

Gross Profit

The gross profit for the third quarter of 2003 was $3,171,000 (33.2% of net sales) compared to $2,663,000 (33.9% of net sales) for the third quarter of 2002. Gross profit for the first nine months of 2003 was 37.1% of net sales compared to 33.2% in the same period of 2002. The introduction of new products coupled with improved product mix in the U.S., positive impacts from product rationalization efforts in Europe and overall productivity gains were the main reasons for the improved gross margins.

Selling, General and Administrative Expenses

Selling, general and administrative ("SG&A") expenses for the third quarter of 2003 were $2,648,000 (27.8% of net sales) compared with $2,688,000 (34.2% of net sales) for the same period of 2002. SG&A expenses for the first nine months of 2003 were $7,853,000 (29.2% of net sales) compared with $7,372,000 (30.7% of net sales) for the same period of 2002, an increase of $481,000. Major contributors to the increase were market research, new product development and the addition of sales executives in Canada and Europe.

Interest Expense

Interest expense for the first nine months of 2003 was $190,000, compared with $487,000 for 2002, a $297,000 decrease. This is mainly attributable to the decline in average debt and lower interest rates.

Other Expense

Net other expense was $55,000 in the first nine months of 2003 compared to net other income of $221,000 in the first nine months of 2002. The change from 2002 primarily relates to the settlement of a $175,000 lawsuit in Germany in March of 2003.

Income Before Income Taxes

Income before income taxes was $565,000 in the third quarter of 2003 compared with a loss of $104,000 in the third quarter of 2002, an increase of $669,000. Income before income taxes was $1,874,000 for the first nine months of 2003 compared with $333,000 in the first nine months of 2002. Pretax income for the U.S. business was $2,354,000 compared to $1,128,000 in 2002. The international operations lost $480,000 including a one-time expense of $175,00 for settlement of a lawsuit in Germany. Excluding restructuring charges, the pretax loss in the international business for the first nine months of 2002 was $295,000.

Income Taxes

Income tax expense for the third quarter of 2003 was $263,000 compared to an income tax benefit of $374,000 in the third quarter of 2002. Income tax expense for the first nine months of 2003 was $879,000 compared to an income tax benefit of $286,000 in the first nine months of 2002. In 2002, the Company recognized a significant one-time income tax benefit associated with liquidating its UK business. The benefit recognized was substantially in excess of income taxes computed at the statutory rate.

Net Income

Net income for the third quarter of 2003 was $302,000, or 8 cents per share (diluted), compared to a net income of $270,000, or 8 cents per share (diluted) for the same period of 2002. Net income for the first nine months of 2003 was $995,000, or 28 cents per share (diluted), compared to a net income of $619,000, or 17 cents per share (diluted) for the same period of 2002.

MANAGEMENT'S DISCUSSION AND ANALYSIS OF

FINANCIAL CONDITION AND RESULTS OF OPERATIONS-Continued

For the Three and Nine months ended September 30, 2003

Financial Condition:

Liquidity and Capital Resources

The Company's working capital, current ratio and long-term debt to equity ratio follow:

	September 30, 2003	December 31, 2002
Working capital..................	$ 9,910,000	$8,516,000
Current ratio....................	2.08 to 1	2.33 to 1
Long-term debt to equity ratio....	22.0%	24.0%

During the first nine months of 2003, total bank debt increased by $1,252,000 compared to total debt at December 31, 2002, principally as a result of net additional short-term borrowings to fund higher accounts receivable due to seasonal sales volume and inventory purchases.

The Company has a U.S. revolving loan agreement, which allows for borrowings up to a maximum of $10,000,000 based on a formula, which applies specific percentages to balances of accounts receivable and inventory. Interest is payable monthly and is charged at the LIBOR rate plus 1.75 percent. As of September 30, 2003, $5,723,612 was outstanding and $4,082,621 was available for borrowing under this agreement. Maturities under the revolver as of September 30, 2003 follow: 2004 - $3,940,612 and 2005 - $1,783,000. All outstanding borrowings are due on July 31, 2005.

Cash expected to be generated from operating activities, together with funds available under the existing loan agreement, are expected, under current conditions, to be sufficient to finance the Company's planned operations over the next twelve months. Over that same period, the Company does not expect to make significant investments in plant, property, and equipment.

Safe Harbor for Forward-looking Statements

Forward-looking statements in this report, including without limitation, statements related to the Company's plans, strategies, objectives, expectations, intentions and adequacy of resources, are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Investors are cautioned that such forward-looking statements involve risks and uncertainties including without limitation the following: (i) the Company's plans, strategies, objectives, expectations and intentions are subject to change at any time at the discretion of the Company; (ii) the Company's plans and results of operations will be affected by the Company's ability to manage its growth and inventory; and (iii) other risks and uncertainties indicated from time to time in the Company's filings with the Securities and Exchange Commission.

Item 3. Quantitative and Qualitative Disclosure About Market Risk

There are no material changes in market risks since our most recent filing on Form 10-K for the year ended December 31, 2002.

Item 4. Controls and Procedures

(a) Evaluation of Internal Controls and Procedures

As of a date within 90 days prior to the date of the filing of this report, our Chief Executive Officer and Chief Financial Officer have reviewed and evaluated the effectiveness of our disclosure controls and procedures, which included inquiries made to certain other of our employees. Based on their evaluation, our Chief Executive Officer and Chief Financial Officer have each concluded that our disclosure controls and procedures are effective and sufficient to ensure that we record, process, summarize and report information required to be disclosed by us in our periodic reports filed under the Securities and Exchange Commission's rules and forms.

(b) Changes in Internal Controls

Subsequent to the date of their evaluation, there have not been any significant changes in our internal controls or in other factors that could significantly affect these controls, including any corrective action with regard to significant deficiencies and material weaknesses.

PART II. OTHER INFORMATION

Item 1 -- Legal Proceedings

None.

Item 2 -- Changes in Securities

None.

Item 3. --Defaults Upon Senior Securities

None

Item 4 -- Submission of Matters to a Vote of Security Holders

None

Item 5 -- Other Information

None.

Item 6 -- Exhibits and Reports on Form 8-K

(a) Documents filed as part of this report.

Exhibit 31.1 Certification of Walter C. Johnsen pursuant to Section 302 of the Sarbanes-Oxley Act of 2002

Exhibit 31.2 Certification of Paul G. Driscoll pursuant to Section 302 of the Sarbanes-Oxley Act of 2002

Exhibit 32.1 Certification Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002

Exhibit 32.2 Certification Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002

(b) Reports on Form 8-K

A Form 8-K was filed by the Company on September 15, 2003 and October 21, 2003.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

ACME UNITED CORPORATION

By /s/ WALTER C. JOHNSEN

Walter C. Johnsen
President and
Chief Executive Officer

Dated: October 22, 2003

By /s/ PAUL G. DRISCOLL

Paul G. Driscoll
Vice President and
Chief Financial Officer

Dated: October 22, 2003

Exhibit 31.1

CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002

I, WALTER C. JOHNSEN, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Acme United Corporation;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial

information included in this quarterly report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) for the registrant and have:

   a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being reported;
   b) [Paragraph omitted in accordance with SEC transition instructions contained in SEC Release 31-47986.]
   c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
   d) Disclosed in this report any changes in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting.

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation, of internal control over financial reporting, to the registrant's auditors and the audit committee of registrant's board of directors:

   a) All significant deficiencies in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information ; and

6. Any fraud, whether or not material, that involves management or other employees who have significant role in the registrant's internal control over financial reporting.

By /s/ WALTER C. JOHNSEN

Walter C. Johnsen
President and
Chief Executive Officer

Exhibit 31.2

CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002

I, PAUL G. DRISCOLL, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Acme United Corporation;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this quarterly report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer and I are responsible for

establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) for the registrant and have:

a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being reported;

b) [Paragraph omitted in accordance with SEC transition instructions contained in SEC Release 31-47986.]

c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

d) Disclosed in this report any changes in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting.

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation, of internal control over financial reporting, to the registrant's auditors and the audit committee of registrant's board of directors:

a) All significant deficiencies in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information ; and

6. Any fraud, whether or not material, that involves management or other employees who have significant role in the registrant's internal control over financial reporting.

By /s/ PAUL G. DRISCOLL

Paul G. Driscoll
Vice President and
Chief Financial Officer

Exhibit 32 .1

CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Company's quarterly report on Form 10-Q for the quarterly period ended September 30, 2003), as filed with the Securities and Exchange Commission on the date hereof (the "Report", I Walter C. Johnsen, President and Chief Executive Officer, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

a. The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

b. The information contained is the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

By /s/ WALTER C. JOHNSEN

Walter C. Johnsen
President and
Chief Executive Officer

Dated: October 22, 2003

Exhibit 32 .2

CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Company's quarterly report on Form 10-Q for the quarterly period ended September 30, 2003), as filed with the Securities and Exchange Commission on the date hereof (the "Report", I Paul G. Driscoll, Vice President and Chief Financial Officer, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

a. The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

b. The information contained is the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

By /s/ PAUL G. DRISCOLL

Paul G. Driscoll
Vice President and
Chief Financial Officer

Dated: October 22, 2003