
 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*

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

Vice President of Sales

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)		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	2/26/2001		A5	600	A	12,060	D	
Common Stock	2/26/2001		A5	300	A	12,060	D	
Common Stock	8/02/2001		A5	400	A	12,060	D	
Common Stock	1/23/2002		A5	600	A	12,060	D	
Common Stock	1/23/2002		A5	400	A	12,060	D	

* 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 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 Bene- ficially 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	3.6250	1/24/1995		A5*	5,000	1/24/98 1/24/05	Common Stock		50,000	D	
Stock Option	4.0000	6/25/1996		A5*	3,000	6/25/99 6/25/06	Common Stock		50,000	D	
Stock Option	5.3750	1/27/1998		A5*	2,000	1/27/01 1/27/08	Common Stock		50,000	D	
Stock Option	2.1250	1/26/1999		A5*	5,000	1/26/02 1/26/09	Common Stock		50,000	D	
Stock Option	2.1250	6/22/1999		A5*	3,000	6/22/02 1/26/09	Common Stock		50,000	D	
Stock Option	1.6250	1/25/2000		A5*	5,000	(a) 1/25/13	Common Stock		50,000	D	
Stock Option	2.3750	4/21/2000		A5*	5,000	(b) 1/25/13	Common Stock		50,000	D	
Stock Option	3.5600	10/10/2000		A5*	5,000	(c) 1/25/13	Common Stock		50,000	D	
Stock Option	2.7500	5/07/2001		A5*	7,000	(d) 1/25/13	Common Stock		50,000	D	

 Stock Option 3.0500 11/12/2001 A5* 10,000 (e) 11/12/11 Common Stock 50,000 D

 Explanation of Responses:

(a) 1,250 shares vested on January 25, 2000, 1,250 shares vested on January 25, 2001, 1,250 shares vested on January 25, 2002 and 1,250 shares will vest on January 25, 2003. (b) 1,250 shares vested on April 21, 2000, 1,250 shares vested on April 21, 2001, 1,250 shares vested on April 21, 2002 and 1,250 will vest on April 21, 2003. (c) 1,250 shares vested on October 10, 2000, 1,250 shares vested on October 10, 2001, 1,250 shares vested on October 10, 2002 and 1,250 shares will vest on October 10, 2003. (d) 1,750 shares vested on May 7, 2001, 1,750 shares vested on May 7, 2002, 1,750 shares will vest on May 7, 2003 and 1,750 will vest on May 7, 2004. (e) 2,500 shares vested on November 12, 2001, 2,500 shares vested on November 12, 2002, 2,500 shares will vest on November 10, 2003 and 2,500 will vest on November 10, 2004.

/s/ James Benkovic

February 10, 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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