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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\*

|                          |          |          |
|--------------------------|----------|----------|
| Holden, Jr.              | Richmond | Y.       |
| -----                    | -----    | -----    |
| (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.<br>Title of Security<br>(Instr. 3) | 2.<br>Trans-<br>action<br>Date<br>(mm/dd/yy) | 2A.<br>Deemed<br>Execution<br>Date, if<br>any<br>(mm/dd/yy) | 3.<br>Transaction<br>Code<br>(Instr. 8) | 4.<br>Securities Acquired (A)<br>or Disposed of (D)<br>(Instr. 3, 4 and 5) |                           | 5.<br>Amount of<br>Securities<br>Beneficially<br>Owned<br>at the End<br>of Issuer's<br>Fiscal Year<br>(Instr. 3 & 4) | 6.<br>Owner-<br>ship<br>Form:<br>Direct<br>(D) or<br>Indirect<br>(I)<br>(Instr.4) | 7.<br>Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr.4) |
|---------------------------------------|--|---|---|--|---------------------------|--|---|---|
|                                       |  |   |   | Amount   | (A)<br>or<br>(D)<br>Price |  |   |   |
| Common Stock                          | 11/24/1999                                   |   | A5*                                     | 5,472  | A                         | 5,472  | 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.<br>Title of<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conver-<br>sion<br>or<br>Exer-<br>cise<br>Price<br>of<br>Deriv-<br>ative<br>Secur-<br>ity | 3.<br>Trans-<br>action<br>Date<br>(mm/dd/<br>yy) | 3A.<br>Deemed<br>Execut-<br>ion<br>Date if<br>any<br>(mm/dd/<br>yy) | 4.<br>Trans-<br>action<br>Code<br>(Instr.<br>8) | 5.<br>Number of<br>Derivative<br>Securities<br>Acquired (A)<br>or Disposed<br>of (D)<br>(Instr. 3,<br>4 and 5) |         | 6.<br>Date<br>Exercisable and<br>Expiration Date<br>(Month/Day/Year) |                 | 7.<br>Title and Amount<br>of Underlying<br>Securities<br>(Instr. 3 and 4) | 8.<br>Price<br>of<br>Deriv-<br>ative<br>Owned<br>at End<br>of Year<br>(Instr.<br>5) | 9.<br>Deriv-<br>ative<br>Secur-<br>ities<br>Bene-<br>ficially<br>Owned<br>(Instr.<br>4) | 10.<br>Owner-<br>ship<br>of<br>Deriv-<br>ative<br>Secur-<br>ity:<br>Direct<br>(D) or<br>Indirect<br>(I)<br>(Instr.<br>4) | 11.<br>Nature<br>of<br>In-<br>direct<br>Owner-<br>ship<br>(Instr.<br>4) |
|--|---|--|---|---|--|---------|--|-----------------|---|---|---|--|---|
| Stock<br>Option  | 5.1875  | 4/27/98  |   | A5*   | 10,000   | 4/27/01 | 4/27/08  | Common<br>Stock | 10,000  | 25,500  | D   |  |   |
| Stock<br>Option  | 2.156   | 4/27/99  |   | A5*   | 2,500  | 4/27/99 | 4/27/09  | Common<br>Stock | 2,500   | 25,500  | D   |  |   |
| Stock<br>Option  | 2.375   | 4/21/00  |   | A5*   | 2,500  | 4/21/00 | 4/21/10  | Common<br>Stock | 2,500   | 25,500  | D   |  |   |
| Stock<br>Option  | 2.90  | 4/24/01  |   | A5*   | 7,500  | 4/24/01 | 4/24/11  | Common<br>Stock | 7,500   | 25,500  | D   |  |   |
| Stock<br>Option  | 4.20  | 4/22/02  |   | A5*   | 2,500  | 4/22/02 | 4/22/12  | Common<br>Stock | 2,500   | 25,500  | D   |  |   |

Explanation of Responses:

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

/s/ Richmond Y. Holden, Jr.

February 7, 2003

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\*\*Signature of Reporting Person

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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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