
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*

Johnsen Walter C.

(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)

☒ Director ☒ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)

President and Chief Executive Officer

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)
				(A) Amount (D) Price			

Common Stock

277,272
*see below

Note: Adjust for addition error - increase shares by 1,000.

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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 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 Owned at End of Year (Instr. 4)	9. Number of Deriv- ative Secur- ities Benefi- cially 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	2.1250	1/26/1999	A5*	30,000	1/26/02	1/26/09	Common Stock		290,000	D	
Stock Option	2.1250	6/22/1999	A5*	10,000	6/22/02	6/22/09	Common Stock		290,000	D	
Stock Option	1.6250	1/25/2000	A5*	10,000	(a)	1/25/10	Common Stock		290,000	D	
Stock Option	2.3750	4/21/2000	A5*	30,000	(b)	4/21/10	Common Stock		290,000	D	
Stock Option	3.5600	10/10/2000	A5*	10,000	(c)	10/10/10	Common Stock		290,000	D	
Stock Option	2.7500	5/07/2001	A5*	25,000	(d)	5/07/11	Common Stock		290,000	D	
Stock Option	3.0500	11/21/2001	A5*	25,000	(e)	11/21/11	Common Stock		290,000	D	

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Explanation of Responses:

(a) 2,500 shares vested on January 25, 2000, 2,500 shares vested on January 25, 2001, 2,500 shares vested on January 25, 2002 and 2,500 vested on January 25, 2003. (b) 7,500 shares vested on April 21, 2000, 7,500 shares vested on April 21,2001, 7,500 shares vested on April 21, 2002 and 7,500 will vest on April 21, 2003. (c) 2,500 shares vested on October 10, 2000, 2,500 shares vested on October 10, 2001, 2,500 shares vested on October 10, 2002 and 2,500 will vest on October 10, 2003. (d) 6,250 shares vested on May 7, 2001, 6,250 shares vested on May 7, 2002, 6,250 shares will vest on May 7, 2003 and 6,250 will vest on May 7, 2004. (e) 6,250 shares vested on November 21, 2001, 6,250 shares vested on November 21, 2002, 6,250 shares will vest on November 21, 2003 and 6,250 will vest on November 21, 2004.

/s/ Walter C. Johnsen

February 6, 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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