

UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 WASHINGTON, D.C. 20549  
 FORM 4 - STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

( ) Check this box if no longer subject to Section 16.  
 Form 4 or Form 5 obligations may continue. See Instructions 1(b).

1. Name and Address of Reporting Person:

DeCarlo, David J.  
 Two NorthShore Center  
 Pittsburgh, PA 15212

2. Issuer Name and Ticker or Trading Symbol:

Matthews International Corporation - MATW

3. IRS Identification Number of Reporting Person (Voluntary):

4. Statement for Month/Day/Year:

April 29, 2003

5. If Amendment, Date of Original (Month/Year):

6. Relationship of Reporting Person(s) to Issuer (Check all applicable):

(X) Director (X) Officer ( ) 10% Owner ( ) Other  
 (title below) (specify below)  
 President, Bronze Division

7. Individual or Joint/Group Filing (Check Applicable Line):

(X) Form filed by one Reporting Person  
 ( ) Form filed by more than one Reporting Person

<TABLE>  
 <CAPTION>

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned										
1. Title of Security	2. Transaction Date (Month/Day/Year)	3. Transaction Code	4. Securities Acquired (A) or Disposed of (D)	5. Amount of Securities Owned at End of Period	6. Ownership Form: Direct (D) or Indirect (I)	7. Nature of Beneficial Ownership				
Class A Common Stock	04/28/03	M	71,263	A	\$ 7.03					
Class A Common Stock	04/28/03	S	36,630	D	\$23.99					
Class A Common Stock	04/29/03	S	34,633	D	\$23.60	579,709	D			

<CAPTION>

Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned													
1. Title of Derivative Security	2. Conversion or Exercise Price	3. Transaction Date (Month/Day/Year)	4. Transaction Code	5. Number of Securities Acquired (A) or Disposed of (D)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Underlying Securities	8. Amount or Number of Securities	9. Price of Derivative at End of Reporting Period	10. Derivative Ownership Form: Direct (D) or Indirect (I)	11. Nature of Beneficial Ownership			
Employee Stock Option	\$7.03	04/28/03	M	71,263	D	12/13/99-12/13/06 Class A Common Stock	71,263	\$7.03	40,737	D			

