

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:

Keeley, Lawrence W., Jr.
 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:

February 20, 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 and Chief Executive Officer

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>

1. Title of Security	2. Trans- action Date (Month/ Day/ Year)	3. Trans- action Code (Month/ Day/ Year)	4. Securities Acquired (A) or Disposed of (D) Beneficially Owned at End of Period	5. Amount of Securities ship Form: Direct(D) or In- Ownership direct(I)	6. Owner- ship Form: Indirect Beneficial Ownership	7. Nature of
<S>	<C>	<C>	<C>	<C>	<C>	<C>
Class A Common Stock	02/19/03	M	2,185	A	\$12.84	
Class A Common Stock	02/19/03	S	2,185	D	\$22.53	
Class A Common Stock	02/20/03	M	1,000	A	\$12.84	
Class A Common Stock	02/20/03	S	1,000	D	\$22.53	4,422

<CAPTION>

1. Title of Derivative Security	2. Con- version Exercise Price of Deriva- tive Security	3. Trans- action Date (Month/ Day/ Year)	4. Trans- action Code (Month/ Day/ Year)	5. Number of Derivative Securities Acquired(A) or Dis- posed of(D)	6. Date Exer- cisable and Expiration Date (Month/ Day/Year)	7. Title and Amount of Underlying Securities or Num- ber of Title	8. Price of Deriva- tive Securities Owned at Month End of ship Period	9. Number of Deriva- tive Securities Benefi- cially Owned at Month End of ship Period	10. Price of Deriva- tive Securities Owned at Month End of ship Period	11. Nature of In- direct Benefi- cial Ownership	
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	
Employee Stock Option	\$12.84	02/19/03	M	2,185	D	10/26/02	10/26/09	Common Stock	2,185	\$12.84	
Employee Stock						Class A					

Option	\$12.84	02/20/03	M	1,000	D	10/26/02	10/26/09	Common Stock	1,000	\$12.84	36,815	D	

</TABLE>

Explanation of Responses:

Lawrence W. Keeley, Jr.

02/21/2003

Signature Of Reporting Person

Date