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:
O'Leary, John P., Jr.
800 Fifth Avenue
New Brighton, PA 15066

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:
March 6, 2003

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

6. Relationship of Reporting Person(s) to Issuer (Check all applicable):
(X) Director ( ) Officer ( ) 10% Owner ( ) Other
(title below) (specify below)

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. Trans-action Date (Month/Day/Year)	3. Trans-action Code		4. Securities Acquired (A) or Disposed of (D)		5. Amount of Securities Beneficially Owned at End of Period	6. Owner-ship Form: Direct(D) or In-direct(I)	7. Nature of Indirect Beneficial Ownership
		Code	V	Amount	A/D	Price		
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>

<CAPTION>

Table II -- Derivative Securitites Acquired, Disposed of, or Beneficially Owned																
1. Title of Derivative Security	2. Conver-sion or Exercise Price of Deriva-tive Security	3. Trans-action Date (Month/Day/Year)	4. Trans-action Code		5. Number of Derivative Securities Acquired(A) or Dis-posed of(D)		6. Date Exer-cisable and Expir-ation Date (Month/Day/Year)		7. Title and Amount of Underlying Securities		8. Price of Deri-vative Security	9. Number of Deriva-tive Securities Benefi-cially Owned at End of Month	10. Owner-ship Form of Deriva-tive Security: Direct(D) or Indirect(I)	11. Nature of Indirect Beneficial Ownership
			Code	V	Amount	A/D	Date Exerci-sable	Expir-ation Date	Title	Amount or Num-ber of Shares				
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
Phantom Stock Unit	1 for 1	03/06/03	(1)	A	950.79	A	(2)	(2)	Common Stock	950.79	1 for 1	16,380.51	D	

<FN>
Explanation of Responses:
(1) Formula award made under the 1994 Director Fee Plan, based on market price at time of award.
(2) Payments on phantom stock units commence on April 1 of the calendar year following the calendar year in which the reporting person ceases to be a member of the Board of Directors.

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John P. O'Leary, Jr. 03/07/2003
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Signature Of Reporting Person Date