

MINERALS TECHNOLOGIES INC
 Form 4
 January 29, 2003

FORM 4

UNITED STATES SECURITIES AND EXCHANGE
 COMMISSION
 Washington, DC 20549

OMB APPROVAL
 OMB Number: 3235-0287
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[] Check box if no longer
 subject to Section 16. Form
 4 or Form 5 obligations may
 continue. See instruction
 1(b).

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

(Print or Type Responses)

1. Name and Address of Reporting Person*		2. Issuer Name and Ticker or Trading Symbol		6. Relationship of Reporting Person(s) to Issuer (Check all applicable)	
Saueracker, Paul R.		Minerals Technologies Inc. (MTX)		<input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)	
(Last) (First) (Middle)	3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)	4. Statement for Month/Day/Year		Chairman and Chief Executive Officer	
Minerals Technologies Inc. 405 Lexington Avenue		1/27/03			
(Street)	5. If Amendment, Date of Original (Month/Day/Year)				
New York, NY 10174					

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction (Instr. 3 and 4)	6. Ownership Form: Direct (D) Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	1/27/03	1/27/03	M	--	10,000	A	25.5625	--	--	--

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Common Stock	1/27/03	1/27/03	S	--	8,200	D	36.9501	18,411	--	D	--

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. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction 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 Derivative Security (Instr. 3 and 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		
Employee Stock Option (right to buy)	25.5625	1/27/03	1/27/03	M	--	--	10,000	*	*		Common Stock	10,000	--

Explanation of Responses:

*

S. Garrett Gray for Paul R. Saueracker

January 29, 2003

Paul R. Saueracker

Date

**Signature of Reporting Person

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Reminder:

Report on a separate line for each class of securities beneficially owned directly or indirectly.

*

If the form is filed by more than one reporting person, see Instructions 4(b)(v).

**

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 is insufficient, see Instruction 6 for procedure.