FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* BECHERER HANS W				er Name and Ticker IEYWELL IN]					ationship of Reportin k all applicable) Director Officer (give title	10% (
(Last) ONE JOHN D	(First) EERE PLACE	(Middle)	3. Date 10/01/	of Earliest Transact 2003	tion (Mc	onth/Da	ay/Year)		below)	below			
(Street) MOLINE	IL	61265	4. If Am	4. If Amendment, Date of Original Filed (Month/Day/Year)						dividual or Joint/Group Filing (Check Applicable) X Form filed by One Reporting Person Form filed by More than One Reporting			
(City)	(State)	(Zip) Table I - Nor	1-Derivative S	vative Securities Acquired, Disposed of, or Beneficially Owned									
Date			2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Disposed Of			5. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
					v	Amount	(A) or (D) Pr		Transaction(s) (Instr. 3 and 4)		(
Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)													

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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)	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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		(Instr. 4)		
Deferred Compensation (Phantom Shares)	\$1	10/01/2003		A ⁽¹⁾		759.013		01/01/2006	08/08/1988	Common Stock	759.013	\$26.35	15,915.703	D	

Explanation of Responses:

1. Phantom shares are accrued under the Deferred Compensation Plan for Non-Employee Directors and will be settled on 1/1/2006.

Gail E. Lehman for HANS W. BECHERER

<u>10/03/2003</u>

** Signature of Reporting Person

Date

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 Instruction 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.

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