FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT	OF CHANGES	IN BENEFICIAL	OWNERSHIP

- 1										
	OMB Number:	3235-0287								
	Estimated average burden									
	hours per response.	0.5								

OMB APPROVAL

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

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 A		eporting Person* <u>FER M</u>				NE	lame and YWEL				ymbol ΓΙΟΝΑΙ	L INC [(Ch	elationship o eck all applic Director	able)	g Perso	10% Ov	/ner
	oneywell COLUMBIA ROAD			3. Date of Earliest Transaction (Month/Day/Year) 10/31/2003									X Officer (give title Other (specify below) Senior VP and GC					
(Street) MORRIST (City)	OWN NJ (Sta		7962 ip)		4. If <i>I</i>	Ameno	dment, Da	ate of	Original F	Filed ((Month/Day	/Year)	Line	X Form fil	ed by One	Repo	(Check App rting Persor One Repor	
Table I - Non-Deriva 1. Title of Security (Instr. 3) 2. Transa Date (Month/D:				action 2A. Deemed Execution Date, if any			uired, Disposed of, or Benefic 3. 4. Securities Acquired (A) Disposed Of (D) (Instr. 3, 4 Code (Instr. 5)			d (A) or	5. Amour Securities Beneficia	Forn	Form: (D) or	m: Direct I or Indirect I	7. Nature of Indirect Beneficial			
			(Month/Day/			/Year)	H	v	Amount	(A) or (D)	Price	Owned For Reported Transacti (Instr. 3 a	on(s)			Ownership (Instr. 4)		
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	Date (Month/Day/Year)	if any		4. Transaction Code (Instr. 8)		of		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amou of Securities Underlying Derivative Securi (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction (Instr. 4)	e S Illy	Ownership Form: Direct (D) or Indirect (I) (Instr. 4	Beneficial Ownership (Instr. 4)	
					Code	V	(A)	(D)	Date Exercisal		Expiration Date	Title	Amount or Number of Shares					
Supplemental Savings Plan Interests	\$1	10/31/2003			A ⁽¹⁾		55.285		(1)		(1)	Common Stock	55.285	\$30.61	6,518.5	666	D	

Explanation of Responses:

 $1. \ Reflects \ phantom \ shares \ of \ common \ stock \ represented \ by \ Company \ contributions \ to \ my \ account \ under \ the \ Executive \ Supplemental \ Savings \ Plan \ under \ Rule \ 16b-3 \ on \ 10/31/03.$

Gail E. Lehman for Peter M.

<u>11/04/2003</u>

Kreindler

** 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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.