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

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

OMB APPROVAL										
OMB Number: 3235-0287										
Expires:	December 31, 2014									
Estimated average burden										
hours per response:	0.5									

71

1. Name and Address of Reporting Person* BORTECK GORDON				r Name and Ticker ERALS TECH					5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner					
(Last)	(First)	(Middle)		3. Date of Earliest Transaction (Month/Day/Year) 07/01/2003						Officer (give title below) VICE PR	Other (specify below) RESIDENT			
(Street)				4. If Amendment, Date of Original Filed (Month/Day/Year)						6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person				
(City)	(State)	(Zip)							Form filed by More than One Reporting Person					
Table I - Non-Derivative 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 A Disposed Of (I			Securities Beneficially	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
					v	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 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	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transa Code (8)				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) (Instr. 4)	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				
EMPLOYEE STOCK OPTION (RIGHT TO BUY)	49.12	07/01/2003	07/01/2003	A		4,000		08/08/1988 ⁽¹⁾	08/08/1988 ⁽¹⁾	COMMON STOCK	4,000	\$ 0	28,832	D	-
PHANTOM STOCK	49.12	07/01/2003	07/01/2003	Α		1,600		08/08/1988 ⁽²⁾	08/08/1988 ⁽²⁾	COMMON STOCK	1,600	\$ <u>0</u>	1,600	D	

Explanation of Responses:

1. THE OPTION VESTS IN THREE EQUAL ANNUAL INSTALLMENTS BEGINNING ON JULY 1, 2004.

2. THE PHANTOM STOCK UNITS VEST IN TWO EQUAL INSTALLMENTS ON JULY 1, 2008 AND JULY 1, 2013.

<u>LINDA A. BUGGELN FOR</u> <u>GORDON BORTECK</u>

07/02/2003

** 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.