

OMB APPROVAL	
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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 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 Address of Reporting Person* <u>VALLES JEAN PAUL</u> (Last) (First) (Middle) MINERALS TECHNOLOGIES INC. 405 LEXINGTON AVENUE (Street) NEW YORK NY 10174 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>MINERALS TECHNOLOGIES INC [MTX]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 08/27/2003	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

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(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
COMMON STOCK	08/27/2003	08/27/2003	M		133,500	A	\$30.625	233,500	D	
COMMON STOCK	08/27/2003	08/27/2003	S		133,500	D	\$50.37	100,000	D	
COMMON STOCK	08/28/2003	08/28/2003	M		53,206	A	\$30.625	153,206	D	
COMMON STOCK	08/28/2003	08/28/2003	S		53,206	D	\$49.972	100,000	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 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)	\$30.625	08/27/2003	08/27/2003	M		133,500		08/08/1988 ⁽¹⁾	01/25/2006	COMMON STOCK	133,500	\$30.625	356,303	D	
EMPLOYEE STOCK OPTION (RIGHT TO BUY)	\$30.625	08/28/2003	08/28/2003	M		53,206		08/08/1988 ⁽¹⁾	01/25/2006	COMMON STOCK	53,206	\$30.625	303,097	D	

Explanation of Responses:

1. The option vested in three equal installments on January 25, 1997, 1998 and 1999.

Remarks:

VICTORIA LUKAUSKAS FOR
JEAN-PAUL VALLES 08/29/2003

** 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.